



Board Members:
Governor Tim Walz, Chair
State Auditor Julie Blaha
Secretary of State Steve Simon
Attorney General Keith Ellison

Executive Director & Chief Investment Officer:
Jill E. Schurtz

Minnesota State Board of Investment
60 Empire Drive, Suite 355
St. Paul, MN 55103
Phone: (651) 296-3328
Fax: (651) 296-9572
Email: minn.sbi@state.mn.us
Website: <https://msbi.us/>
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DATE: January 29, 2024

TO: Minnesota Legislative Reference Library

FROM: Jill E. Schurtz 
Executive Director and Chief Investment Officer

**SUBJECT: Report on Investment in Russia and Belarus
Required by Minnesota Statutes, Section 11A.245**

Minnesota Statutes, section [11A.245](#), which became effective on April 2, 2022, requires the State Board of Investment (SBI) to submit a report to the chairs of the legislative committees and divisions with jurisdiction over the SBI concerning the SBI's investment in companies whose principal place of business is in Russia or Belarus.

Section 11A.245 specifies that the SBI include in the report a:

1. List of all investments, sold, redeemed, or withdrawn from the portfolio to comply with statute.
2. List of all prohibited investments.
3. Description of any progress made in having investment management firms removing assets from the fund or creating investment funds that exclude Russia and Belarus companies.

To ensure compliance with the statute, the SBI utilizes information from data service providers, including MSCI, Factset, and Bloomberg, to develop a list of target companies.

The SBI consolidated the securities with one manager to manage the orderly liquidation of restricted securities. Restricted currency liquidation is managed through the liquidation manager and SBI's investment managers.

During the 2023 calendar year, the SBI added 26 companies to the Russia/Belarus unauthorized holdings list and no companies were removed.

Attachment 1 displays the unauthorized (i.e. prohibited) list of Russia and Belarus companies sent to the SBI's equity and bond investment managers. The managers are explicitly instructed to refrain from purchasing securities of companies on this list.

Attachment 2 displays the current list of holdings of Russia and Belarus investments requiring divestment. This list reflects securities and currency subject to divestment, but for which liquidation is not possible due to market conditions and legal sanctions.

- As of April 2, 2022, the effective date of the legislation, SBI held affected Russian and Belarusian securities with an estimated market value of \$3.6 million.
- As of December 31, 2022, there were 27 holdings on the divestment list, with an estimated market value of \$1.1 million, reflecting that SBI has divested nearly 70% of the market value of affected Russian and Belarusian securities and currency held as of the effective date of Minnesota Statutes Section 11A.245.
- As of December 31, 2023, there were 15 securities and currency on the divestment list, with non-material market value, reflecting that SBI has divested nearly 100% of the market value of affected Russian and Belarusian securities and currency held as of the effective date of Minnesota Statutes Section 11A.245.

The liquidation manager responsible for the orderly liquidation of the affected securities continues to make efforts to sell the remaining holdings. However, the manager's ability to sell these securities is severely limited by both ongoing and newly imposed limitations on market liquidity due to trading restrictions stemming from economic sanctions. In particular, the market for Russian locally-listed equity securities remains effectively closed to U.S. investors, Russian sanctions aimed at restricting foreign capital flows remain in place, and more recently, the market for most Russian government bonds has become restricted to U.S. investors. SBI continues to closely monitor market and regulatory developments to assess opportunities to liquidate its remaining affected Russian and Belarusian holdings.

Enclosures

ATTACHMENT 1

Minnesota State Board of Investment List of Unauthorized (Prohibited) Russia and Belarus Companies As of December 31, 2023

Security Name	Country
A S YAKOVLEV DESIG	Russia
AAC PROGRESS JSC	Russia
ABAKANVAGONMASH	Russia
ABRAU-DURSO PJSC	Russia
ABS ZEIM AUTOMATIO	Russia
ABS ZEIM Automation OJSC Pref.	Russia
ACRON JT STK CO	Russia
ACRON PJSC	Russia
AEROFLOT PJSC	Russia
AEROFLOT RUSSIAN AIRLS JSC	Russia
AEROSILA SCIENTIFI	Russia
AESSEL TRADING IND	Russia
AGANNEFTEGAZGEOLOG	Russia
AGAT GAVRILOV-YAMS	Russia
AGC BOR GLASSWORKS	Russia
AGREGAT PJSC	Russia
AGROFIRMA MCENSKAY	Russia
AGROPLEMZAVOD INDUSTRIAL'NYI	Russia
Agropromyshlenni Stroitelni Kombinat Gulkevichskiy OJSC	Russia
Airport Anapa OJSC Pref.	Russia
Airport Tolmachevo OJSC Pref.	Russia
AK BARS BANK PJSC	Russia
AKB FINPROMBANK PAO	Russia
AKB METALLURGICAL	Russia
AKKOND JSC	Russia
AKRIKHIN	Russia
Akrikhin Pharmaceuticals OAO	Russia
ALEKSANDROVSK MACH	Russia
ALFAINSURANCE	Russia
ALMAZ RES AND PROD	Russia
ALMAZ SHIPBUILDING	Russia
ALMAZ shipbuilding company Pref.	Russia
AL'MET'YEVSKIY TRUBNYI ZAVOD	Russia
ALNAS OAO (P)	Russia
ALROSA CJSC	Russia
ALROSA-NYURBA PJSC	Russia
ALTAYSKIY TRAKTOR OAO (P)	Russia
ALTAYVAGON-BRD	Russia
AMMOFOS (CHEREPOVE	Russia
AMNTK SOYUZ OAO (P)	Russia
AMTEL-POVOLZHYE TY	Russia
AMUR SHIPBUILDING	Russia
AMUR SHIPPING CO	Russia

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Security Name	Country
ANAPA AIRPORT	Russia
ANGARSK CONSTRUCTI	Russia
ANZHERSKY MASHINE	Russia
Ao Tatneft Sponsored ADR	Russia
AO TORGOVY DOM GUM	Russia
Apatit Murmansk Rub0.25 Prf(Usd)	Russia
Apatit OJSC	Russia
ARCTICNEFTEGAZSTRO	Russia
ARKHANGELSK ENERGY	Russia
Arkhenergo Rub1	Russia
Arkhenergo Rub1 Prf	Russia
ARMADA PJSC	Russia
ARMAGUS	Russia
ARMAVIRSKIY ELEKTROTEKHN. ZA	Russia
ARMAVIRSKIY ZAVOD REZINOVYKH	Russia
ARSAGERA ASSET MG.	Russia
ARSENAL MACH BLDG	Russia
ARZAMAS INSTRUMENT	Russia
ARZAMAS MACH PLANT	Russia
ARZAMAS RESEARCH &	Russia
ASHINSKIY METALLUR	Russia
ASKO PJSC	Russia
ASKOL'D PAO	Russia
ASTRAKHAN POWER SA	Russia
Astrakhanenergo Rub2	Russia
ATTRACTION	Russia
Auriant Mining AB	Sweden
AVANGARD JSB	Russia
AVANGARD JSC	Russia
Avanta JSC	Russia
AVIAEXPORT	Russia
AVIAKOMPANIYA SAMARA OAO (P)	Russia
AVIONICA JOINT STK	Russia
AVTOBANK	Russia
AVTODIZEL' PAO	Russia
AVTODIZEL PJSC	Russia
AVTOKOMBINAT-4 OAO (P)	Russia
AVTOKRAN OAO (P)	Russia
AVTOSPECOBORUDOVAN	Russia
AVTOVAZ JSC	Russia
Avtovaz PJSC	Russia
AvtoVAZ PJSC Pref.	Russia
AZOT KEMEROVO	Russia
AZOT NOVOMOSKOVSK	Russia
B&N BANK PJSC	Russia

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Security Name	Country
BAKHUS JSC	Russia
BALAKOVOREZINOTEKH	Russia
BALASHIKHINSKY FOU	Russia
Baltic Shipping Rub1	Russia
BALTIC SHIPYARD	Russia
Baltika Breweries OJSC Pref	Russia
BALTIKA BREWERY	Russia
BAMSTROYMECHANIZ	Russia
Bamstroymekhanizatsia JSC Pref.	Russia
BAMTONNELSTROY	Russia
Bamtonnelstroy OAO Pref.	Russia
Bank Menatep	Russia
BANK OTKRITIE FC	Russia
BANK OTKRITIE FC.	Russia
BANK ST PETERSBURG	Russia
Bank St. Petersburg PJSC Pref.	Russia
BANK ST.PETERSBURG	Russia
BANK URALSIB PJSC	Russia
BANK VTB NORTH-WES	Russia
BANK VVB PAO	Russia
BANK ZENIT PJSC	Russia
BARNAULTRANSMASH	Russia
BASHINFORMSVYAZ	Russia
BASHINFORMSVYAZ OJSC	Russia
Bashinformsvyaz PJSC Pref.	Russia
BASHKIRENERGO	Russia
Bashkirenergo JSC. Pfd	Russia
BASHKIRNEFTEPRODUC	Russia
BASHKIRSKIY MEDNO-SERNYI KOM	Russia
BASHKIRSKIYE VTORICHNYE META	Russia
Bashneft OJSC Pref.	Russia
BASHNEFT PJSC	Russia
BASHNEFTEGEOFIZIKA	Russia
BAVARIA (RUSSIA)	Russia
BELGOROD RETAIL CO	Russia
Belgorod Retail Company OJSC Pref Registered Shs	Russia
BELGORODSKY KHLADO	Russia
BELGORODSTROYDETAL	Russia
Belmyaso OAO	Russia
BELON	Russia
BELORECHENSKOE JSC	Russia
BELORETSK METALLUR	Russia
Beloretsk Metallurgical Plant AO Pref	Russia
BELOZERNEFT	Russia
BELOZERSKY LPH JSC	Russia

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Security Name	Country
BELUGA GROUP	Russia
Berezniki Soda Plant JSC Pref.	Russia
BEREZNIKOVSKIY SOD	Russia
BERIEV PJSC	Russia
BEST EFFORTS BANK	Russia
BETFOR OAO (P)	Russia
BETO JSC	Russia
BIOKHIMIK JOINT ST	Russia
BIOSINTEZ	Russia
BIZNESAKTIV	Russia
Black Earth Farming Ltd	Russia
Black Earth Farming LTD Swedish DR	Russia
BLACKBERN PJSC	Russia
BLOK OAO (P)	Russia
BM-BANK PJSC	Russia
BOGDANOVICH OGNEUP	Russia
BOGORODSKYE DELICA	Russia
BOGOSLOVSKOE RUDOU	Russia
BOGUCHANSKAYA GES	Russia
Boguchanskaya GES OAO Pref. shs	Russia
BOLSHOY GOSTINYY D	Russia
BOROVICHI REFRACTO	Russia
BRATSK ALUMINIUM	Russia
British American Tobacco Yava Jsc*	Russia
BRYANSK DAIRY FACT	Russia
BRYANSKENERGOSBYT	Russia
BRYANSKIY ARSENAL	Russia
BUGULMA ELEC PUMP	Russia
Bugulma Electric Pump Plant JSC Pref	Russia
BUILDING & CONSTRU	Russia
Buinsk Sugar Plant JSC	Russia
BUKET CHUVASHII BR	Russia
Bummash OJSC	Russia
BURYATENERGOSBYT	Russia
BURYATMYASOPROM OAO (P)	Russia
BURYATZOLOTO PJSC	Russia
Buryatzoloto PJSC Conv Pref Registered Shs	Russia
BYLANASH MASHINE-B	Russia
CCS GROUP PJSC	Russia
Center for Cargo Container Traffic TransContainer PJSC	Russia
CENTERENERGYHOLDIN	Russia
Centerenergyholding JSC Pref.Shs	Russia
CENTER-INVEST COMM	Russia
CENTRAL TELECOM	Russia
Central Telecom Rub3 Prf(Usd)	Russia

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Security Name	Country
CENTRAL TELEGRAPH	Russia
Central Telegraph PJSC Pref.	Russia
CENTRODORSTROY JSC	Russia
Centrodorstroy Rub1 Prf(Usd)	Russia
CENTROTRANSSTROY	Russia
CHEBOKSARY AGGREGA	Russia
Cheboksary Tractor Plant	Russia
CHEKHOV POWER ENGE	Russia
CHELINDBANK PJSC	Russia
Chelyabenergo Rub1	Russia
Chelyabenergosbyt PAO Pref.Shs	Russia
CHELYABINSK FORGE&	Russia
Chelyabinsk Forge-and-Press Plant PJSC Pref Registered	Russia
CHELYABINSK MET PL	Russia
CHELYABINSK PIPE	Russia
Chelyabinsk Pipe Plant PJSC	Russia
CHELYABINSK PLANT	Russia
CHELYABINSK POWER	Russia
CHELYABINSK ZINC	Russia
Chelyabinsk Zinc Plant PJSC Sponsored GDR 144A	Russia
CHELYABINSK ZINC PLT PJSC	Russia
CHEMICAL-METALLURG	Russia
CHEPETSKY MECHANIC	Russia
CHEREPOVETS MEAT-P	Russia
CHERIOMUSHKI CONFE	Russia
CHERKIZOVO GROUP	Russia
Cherkizovo Group PJSC Sponsored GDR RegS	Russia
CHERNOGORENERGO	Russia
Chita Energy Retail Company OJSC Pref.	Russia
CHITAOBLGAZ	Russia
CHUSOV METAL ZAVOD	Russia
Cian PLC	Russia
CITY INNOVATIVE TE	Russia
CITY INVESTMENT OJ	Russia
City of Moscow	Russia
CITY PJSC	Russia
CLEARING CNTR MFB	Russia
COMMERCIAL PORT PO	Russia
COMMERCIAL SEA POR	Russia
COMPANY POBEDIT	Russia
COMSTAR UNITED TEL	Russia
Comstar United Tel Rub1(Rub)	Russia
COMSTAR UNITED TELE SYS	Russia
Concern PVO Almaz-Antey OJSC	Russia
CORDIANT JSC	Russia

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Security Name	Country
CORPORATE SERVICE	Russia
Corporate service systems OJSC Pref.	Russia
COSMOS HOTEL	Russia
CREDBK OF MOSCOW	Russia
CREDIT BANK OF MOSCOW	Russia
Crimean Soda Plant OJSC	Russia
Cryogenmash OAO Pref Registered Shs	Russia
CRYOGENMASH PJSC	Russia
Dagenergo Rub0.5	Russia
DAGESTAN ENERGY SU	Russia
Dagestan Regional Rub0.4	Russia
DAGNEFT JSC	Russia
DAENERGOMASH JSC	Russia
DAL'ENERGOMONTAZ	Russia
DALKHIMPHARM	Russia
DALMOREPRODUCT JSC	Russia
DALMOSTOSTROY JSC	Russia
Dalsvyaz Pref (Rub)	Russia
DEGTIAREV PLANT	Russia
DERZHAVA BANK	Russia
DETSKY MIR PUBLIC	Russia
Development Bank of The Republic of Belarus	Belarus
DIOD PJSC	Russia
DIXY GROUP JSC	Russia
DOLGOPRUDNY RESEAR	Russia
DOMNAREMONT	Russia
DONETSKIY EKSNAVATOR OAO (P)	Russia
DONRECHFLOT OAO (P)	Russia
DONSKOY FACTORY OF	Russia
Donskoy Factory of Radiocomponents OJSC Pref.	Russia
DORISS PJSC	Russia
DOROGOBUZH PJSC	Russia
DOROGOBUZHKOTLOMAS	Russia
DOZAKL PJSC	Russia
DRILLING EQUIPMENT	Russia
DUX JOINT STOCK CO	Russia
DYAT'KOVO-DOZ OAO (P)	Russia
EGOZOVSKAYA COAL	Russia
EKATERINBURG NON-F	Russia
ELARA	Russia
ELAX-BRD	Russia
ELDIN-BRD	Russia
Electric Machine Building Works LEPSE JSC Pref.	Russia
ELECTROMONTAG-55	Russia
Electromontag-55 OJSC Pref.	Russia

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Security Name	Country
Electropribor PJSC Pref	Russia
ELECTROZINK PJSC	Russia
ELEKTROAGREGAT JSC	Russia
ELEKTROCENTROMONT	Russia
ELEKTROPRIBOR-VORO	Russia
ELEKTROSIGNAL OAO	Russia
ELEKTROSILA	Russia
ELEKTROSTAL	Russia
ELEKTROVYPRYAMITEL	Russia
ELSIB	Russia
EMERGENCY INSURANC	Russia
EN+ GROUP INT.PJSC	Russia
ENEL RUSSIA PJSC	Russia
ENERGIA ROCKET AND	Russia
ENERGIYA(RU)	Russia
ENERGO ROSTOV ON DON PJSC	Russia
ENERGOGARANT PJSIC	Russia
ENERGOMASHKORPORATSIYA OAO (Russia
ENERGOSPECMONTAZH	Russia
ERMAK INVEST OJSC	Russia
ETALON GROUP PLC	Cyprus
ETNA JSC	Russia
EURASIA DRILLING C	Cyprus
Eurasia Drilling Co. Ltd. Sponsored GDR RegS	Russia
Eurasia Mining Plc	United Kingdom
EUROPEAN ELTECH	Russia
Evraz PLC	United Kingdom
Evrocement Group Rub1	Russia
Exillon Energy PLC	Russia
FAR EAST SHIPPING CO O A O	Russia
FAR EAST TELECOMM CO	Russia
FAR EAST TELECOMMU	Russia
Far Eastern Bank Pref.	Russia
FAR EASTERN ENERGY	Russia
FAR-EAST BANK	Russia
FAR-EASTERN SHIPPI	Russia
Far-Eastern Shipping Co PLC	Russia
FARMATSIYA	Russia
FATS AND OIL INTE	Russia
FAZER OJSC	Russia
FEDERAL GRID CO UNI PJSC	Russia
FEDERAL GRID COMPANY	Russia
FEDERAL HYDRO-GENERATING CO.	Russia
FINANCE LEASING CO	Russia
Fininvest PJSC	Russia

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Security Name	Country
FINL GROUP FUTURE	Russia
FIRMA ENERGOZASHIT	Russia
FIRST CONSTRUCTION	Russia
FIX PRICE GROUP LT	Russia
FIZIKA SCIENTIFIC	Russia
FNPTS STANKOMASH OAO (P)	Russia
FORT JSC	Russia
FORTUM OPEN JT STK CO	Russia
Fortum PAO	Russia
FORTUM PJSC	Russia
GAI MNG & PROCESS	Russia
GALOPOLIMER PERM' AO	Russia
GAS TO LIQUID PJSC	Russia
Gaz Capital SA*	Luxembourg
Gaz Finance Plc*	United Kingdom
GAZ PJSC aka GAZ PAO*	Russia
GAZ PUBLIC JOINT	Russia
GAZENERGOSERVIS JS	Russia
GAZKON PJSC	Russia
GAZPROM AVTOMATIZA	Russia
Gazprom avtomatizatsiya OJSC Pref.	Russia
Gazprom Capital OOO*	Russia
GAZPROM CENTRENERG	Russia
Gazprom centrenergogaz JSC Pref Registered	Russia
GAZPROM ELEKTROGAZ	Russia
Gazprom elektrogaz JSC Branch of Gazprom OAO Pref.	Russia
GAZPROM GA BRYANSK	Russia
GAZPROM GA IVANOVO	Russia
GAZPROM GA KALUGA	Russia
GAZPROM GA KRASNOD	Russia
GAZPROM GA KURSK	Russia
GAZPROM GA OREL	Russia
GAZPROM GA ORENBUR	Russia
GAZPROM GA PENZAGA*	Russia
GAZPROM GA ROSTOV-*	Russia
GAZPROM GA RYAZAN	Russia
GAZPROM GA SEVER J	Russia
GAZPROM GA SMOLENS	Russia
GAZPROM GA STAVROP	Russia
GAZPROM GA SYKTYVA	Russia
GAZPROM GA TAMBOVO	Russia
GAZPROM GA TULA JS	Russia
GAZPROM GA TVER	Russia
GAZPROM GA UFA	Russia
GAZPROM GA VLADIMI	Russia

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Security Name	Country
GAZPROM GA VOLGOGR	Russia
GAZPROM GA VORONEZ	Russia
GAZPROM GA YAROSLA	Russia
Gazprom gaz distribution Syktyvkar OJSC Pref.	Russia
GAZPROM GAZORAS.AS	Russia
GAZPROM GAZORAS.LE	Russia
GAZPROM GAZORAS.SA	Russia
GAZPROM GAZORASP.B	Russia
GAZPROM GAZORASP.N	Russia
Gazprom gazoraspredelenie Rostov-on-Don OJSC Pref Registered Shs	Russia
Gazprom gazoraspredelenie Stavropol JSC Pref Registered Shs	Russia
GAZPROM GR KOSTROM	Russia
Gazprom International SA*	Luxembourg
GAZPROM KIROV JSC	Russia
GAZPROM LIPETSK	Russia
GAZPROM NEFT PJSC*	Russia
GAZPROM NEFTEKHIM*	Russia
GAZPROM ORGENERGO	Russia
GAZPROM PJSC*	Russia
GAZPROM PROMGAZ	Russia
GAZPROM SPETSGAZ	Russia
GAZPROMBANK JSC	Russia
GAZPROMGEOFIZIKA	Russia
GAZPROMNEFT MOSCOW	Russia
GAZPROMNEFT TYUMEN	Russia
Gazpromneft Yaroslavl*	Russia
GAZPROMNEFT-NOYABR	Russia
GAZPROMNEFT'-OMSK OAO (P)	Russia
Gazpromneft-Omsk Refinery OJSC	Russia
Gazpromneft-Tyumen OAO	Russia
GAZPROMNEFT'-URAL OAO (P)	Russia
GAZPROMNEFT-YAROSL*	Russia
GAZ-SERVICE PJSC	Russia
Gazstream SA*	Luxembourg
GAZ-TEK PJSC	Russia
GEOTECH SEISMIC SE	Russia
GIPROSPETSGAZ JSC	Russia
Giprospetsgaz JSC Pref Registered Shs	Russia
GIPROSVYAZ	Russia
GIPROTYUMENNENFT	Russia
GIPROVOSTOKNEFT	Russia
Girey Kuban Sugar	Russia
GLAVMOSSTROY CO	Russia
GLAVTORGPRODUKT AO	Russia
GLOBAL PORTS INVES	Cyprus

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Security Name	Country
GLOBALSTROY ENGINEERING AO	Russia
GLOBALTRANS INV	Cyprus
GLOBALTRANS INVEST	Cyprus
GLOBALTRUCK MGMT	Russia
Golden Telecom	Russia
GORDORSTROY PJSC	Russia
GORNOZAVODSKCEMEN	Russia
GORYACHEKL. MEBEL'NAYA FABRI	Russia
GOSTINITSA VOSTOK OAO (P)	Russia
GPN Capital SA	Luxembourg
GRAGHDANSTROY JSC	Russia
GT-TETS ENERGO OAO (P)	Russia
GUM TRADING HOUSE.	Russia
GURIEVSKY METALLUR	Russia
GV Gold OAO	Russia
HALS-DEVELOPMENT	Russia
HEADHUNTER GROUP P	Russia
HENKEL-PEMOS OAO (P)	Russia
HMS HYDRAULIC MACH	Russia
HOLCIM (RUS)	Russia
HOTEL SOVETSKAYA	Russia
HUMAN STEM CELLS	Russia
HYDROMASH NAMED	Russia
IBS GROUP HOLDING	Russia
IBS IT Services PJSC	Russia
IC ANGARA	Russia
ICE STEAM RUS PJSC	Russia
IDGC HOLDINGS	Russia
IDGC OF URALS JSC	Russia
IDZHAT PJSC	Russia
IG SEISMIC SERVICE	Russia
IK RIA ERA VODOLEYA OAO (P)	Russia
IKAR KURGAN VALVE	Russia
ILETSSKOL JSC	Russia
ILIM GROUP JSC	Russia
ILYUSHIN AVIATION	Russia
IMENI GEROYA VOV D	Russia
IMPERATORSKY TULSK	Russia
INGOSSTRAKH JSC	Russia
INGRAD OOO	Russia
INGRAD PJSC	Russia
INKAR PAO OAO (P)	Russia
INNOVATIONNIY TEK	Russia
INSTITUT PRIKLADNO	Russia
INTEGRA GROUP	Russia

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INTER RAO UES JSC	Russia
INTER RAO UES PJSC	Russia
Interbrew Plc	Russia
Interbrew Plc Class A	Russia
Interbrew Plc Class B	Russia
Interbrew Plc Sponsored GDR Class A RegS	Russia
Interbrew Plc Sponsored GDR Class B	Russia
Interbrew Plc Sponsored GDR Pfd Class A RegS	Russia
INTERGENERATION JS	Russia
Interural	Russia
INTL MED CNTR OF B	Russia
INTRAWARE INVESTME	Cyprus
INVEST-DEVELOPMENT	Russia
INVESTMENT CO IC	Russia
IRKUT CORPORATION	Russia
IRKUTSK ELECTRONET	Russia
IRKUTSK MEAT FACTO	Russia
IRKUTSKENERGO	Russia
Irkutskenergo PJSC	Russia
IRKUTSKKABEL' OAO (P)	Russia
IRKUTSKOBLGAZ	Russia
IRTYSH SHIPPING	Russia
ISKITIMCEMENT JSC	Russia
IVENERGOSBYT	Russia
IVOTSTEKLO OAO (P)	Russia
IZHMASH	Russia
IZHNEFTEMASH PUB	Russia
IZHORSKIYE ZAVODY	Russia
Izhorskiye Zavody OAO Pref.	Russia
Izhstal PAO Pref.	Russia
IZHSTAL PAO PUBIC	Russia
JOINT STOCK VOLGA SHIPPING Pref.	Russia
Joint-stock company Slavneft-Megionneftegas Unsponsored GDR	Russia
JS WEST SIBERIAN C	Russia
JSC ALTAYKRAYGAZSE	Russia
JSC CHERNOGORNEFT	Russia
JSC MMC NORILSK NI	Russia
JSC SITRONICS JT STK CO	Russia
JSC VALENTA PHARM	Russia
JSC VORONEZHAVTODO	Russia
JUVELIRY URALA	Russia
Kabardino-Balkaria Energy and Electrification Company JSC Pref.	Russia
KABBALKENERGO JSC	Russia
KADOSHKINSKY ELECT	Russia
KALINA CONCERN	Russia

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Security Name	Country
KALININ MACHINERY	Russia
Kalinin machinery plant Yekaterinburg PJSC Pref.	Russia
Kaluga Energo Rub10	Russia
Kaluga Plant of Automobile Electrical Equipment OJSCJ Pref.	Russia
KALUGA POWER SALE	Russia
KALUGA TURBINE WOR	Russia
Kaluga turbine works OJSC Pref Registered Shs	Russia
KALUGAPUTMASH JSC	Russia
KALUJSKY DVI GATEL	Russia
Kaluzhskiy Dvigatel OAO Pref.	Russia
KALUZSKY PLANT OF	Russia
KAMAZ PTC	Russia
KAMCHATRYBPROM	Russia
Kamchatskenergo OJSC Pref.	Russia
KAMCHATSKENERGO P	Russia
Kamchatskenergo PJSC	Russia
KAMCHATSKOYE PIVO AO	Russia
KAMENSK-URALSKY ME	Russia
Kamensk-Uralsky Me Rub0.5 Prf(Usd)	Russia
KAMENSK-URALSKY NO	Russia
KAMGESENERGOSTROY	Russia
Kamgesenergostroy PAO Pref Registered	Russia
KAMOV JSC	Russia
KAMSKY CABLE PLANT	Russia
Kanevskisugar OJSC	Russia
KARBOLIT AO (P)	Russia
KAZAN HELICOPTERS	Russia
KAZAN MOTOR PLANT	Russia
KAZAN OPTIC-MECHAN	Russia
KAZANORGSINTEZ PJSC	Russia
Kazanorgsintez PJSC Pref.Shs	Russia
KAZANSKY HELICOPT	Russia
KCHUS JSC	Russia
KEMZ OJSC	Russia
KGIW PJSC	Russia
Khanty-Mansiysk Bank Otkritie PJSC	Russia
KHANTY-MANSIYSKDOR	Russia
Khanty-Mansiyskdorstroy OAO Pref.	Russia
KHANTYMANSIYSKGEO	Russia
KHIMPROM PJSC	Russia
Khimprom PJSC Pref.Shs	Russia
KHIMPROM VOLGOGRAD	Russia
KIROV ART JSC	Russia
KIROV NON-FERROUS	Russia
KIROVENERGOSBYT	Russia

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Security Name	Country
KIROVGRAD HARD ALL	Russia
Kirovo-Chepetskoye upravleniye stroitelstva JSC	Russia
KIROVSKY ZAVOD	Russia
KLUCHEVSKY FERRO-A	Russia
KMAELECTROMONTAZH	Russia
KMAelektromontazh JSC Pref.	Russia
KMAPROECTZHILSTROI	Russia
Koks PAO	Russia
KOKS PJSC	Russia
KOLENERGO	Russia
Kolenergo Rub1 Prf	Russia
Kolenergosbyt JSC Pref Registered Shs	Russia
KOLOMENSKY ZAVOD J	Russia
Kolomensky zavod OAO Pfd Registered Shs	Russia
Kolsk Trunk Grids Rub0.8 Prf	Russia
KOLSKAYA ENERGY RE	Russia
KOLTSOVO AIRPORT	Russia
Koltsovo Airport JSC Pref.	Russia
KOMBINAT MOSINGBET	Russia
KOMBINAT MYASNOY VORONEZHSKI	Russia
KOMI ENERGY RETAIL	Russia
Komienergo (Rub)	Russia
KOMINEFT PJSC	Russia
KOMITEX JSC	Russia
KOMMUNAR PAPER MIL	Russia
KOMMUNAROVSKIY GOL	Russia
KOMPONENT JSC	Russia
KOMSOMOLETS COAL M	Russia
Komy electricity sale company JSC Pref	Russia
KONAKOVSKY STL CON	Russia
KONDOPOGA	Russia
KONSTRUKTOR IMPER	Russia
KOPEISK MACH-BLDG	Russia
Kopy Goldfields AB	Sweden
Korenovskraigaz OAO	Russia
KORSHYNOV MINING	Russia
KORVET JOINT-STOCK	Russia
KOSTROMA JEWELRY P	Russia
Kostroma Power Sale Company OJSC Pref.	Russia
KOSTROMA SILICATE	Russia
Kostromaenergo Rub0.25 Prf	Russia
Kostromskaya Ges Rub1.5332	Russia
KOSTROMSKAYA SBYTO	Russia
KOSTROMSKOY ZAVOD MOTORDETAL	Russia
KOTLAS PULP & PAPE	Russia

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Security Name	Country
Kovrov Electromechanical Plant OJSC Pref.	Russia
KOVROV MECHANICAL	Russia
Kovrovskiy Elektromekhanicheskiy Zavod AO	Russia
KOVYLKINSKIY ELEKTROMEKHANICHESKIY ZAVOD PAO	Russia
KRASNIJ OKTYABRJ	Russia
KRASNODAR COOKING	Russia
KRASNODARAVTOMOST ORD	Russia
KRASNODARGAZSTROY	Russia
KRASNODARGORGAZ	Russia
KRASNOGORSKIY ZAVOD IMENI SA ZVEREVA OAO	Russia
KRASNOGORSKY ZAVOD	Russia
KRASNOKAMSK METAL	Russia
KRASNOYARSK AIR	Russia
KRASNOYARSK HPP JS	Russia
KRASNOYARSK REFRIG	Russia
Krasnoyarskaya teploset OAO	Russia
Krasnoyarskenergo Rub1 (Regd)	Russia
Krasnoyarskenergo Rub1 Prf	Russia
KRASNOYARSKENERGOS	Russia
Krasnoyarskenergobyt PJSC Pref.	Russia
KRASNOYARSKGEOLOGI	Russia
Krasnoyarsknefteproduct OAO Pref.	Russia
KRASNOYARSKOILPROD	Russia
KRASNOYE SORMOVO S	Russia
Krasnoye Sormovo Shipyard Pref.	Russia
KRASNY KOTELSHCHIK	Russia
KRASNY VOSTOK AGRO	Russia
KRASNYI PEREKOP AO	Russia
KRASNYJ OCTYABR	Russia
Krasnyj Octyabr PJSC	Russia
Krasnyj Octyabr PJSC Pref Registered Shs	Russia
KRASPHARMA PUB	Russia
KUBAN AIRLINES JSC	Russia
KUBAN GENERATION C	Russia
KUBAN TERRITORY AG	Russia
KUBAN TRUNK GRIDS	Russia
Kubandorblagoustroistvo	Russia
Kubanselektrosetstroy OJSC	Russia
KUBANSKAYA STEP	Russia
KUBANVZRYVPROM	Russia
KUBARUS-MOLOKO OAO (P)	Russia
KUIBYSHEVAZOT PJSC	Russia
KuibyshevAzot PJSC Pref.	Russia
KUIBYSHEVNEFTEGEOR	Russia
KULUNDAKONSERVMOLO	Russia

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Security Name	Country
KURGAN GENERATION	Russia
KURGAN MACHINERY P	Russia
Kurganenergo JSC	Russia
KURGANMASHZAVOD aka KURGANSKIY MASHINOSTROITEL"NYI ZAVOD PAO	Russia
KURGANOBLGAZ	Russia
Kurganskaya generiruyushchaya kompaniya PAO Pref	Russia
KURSKENERGOSBYT	Russia
Kurumoch International Airport PSC	Russia
KUSBASS ENERGO STK CO OPEN T	Russia
KUZBASENERGO	Russia
KUZBASS POWER SALE	Russia
KUZBASS PWR & ELEC	Russia
KUZBASSKAYA TOP CO*	Russia
KUZBASSRAZ COAL CO	Russia
KUZNETSKIE FERROAL	Russia
KUZNETSKY BANK PUB	Russia
KVANT JSC	Russia
KVANT MOBILE BANK	Russia
KVANT MOBILE BANK PJSC Pref.	Russia
LADOGA PLANT PJSC	Russia
LAMZUR	Russia
LARGE-PANEL HOUSE-	Russia
LATO-BRD	Russia
Lebedinsky Mining & Processing Plant	Russia
LEBEDYANSKY	Russia
LENA RIVER UNITED	Russia
LENANEFTEGAZ OAO	Russia
LENEKSPO	Russia
LENGAZSPETSSTROY	Russia
Leninets Management Company OJSC	Russia
LENTA INTERNATIONAL PUBLIC J	Russia
LENTA IPJSC	Russia
LENTELEFONSTROY	Russia
Lenzoloto OAO Pref.	Russia
LENZOLOTO PJSC	Russia
LEPSE ELECTRIC MAC	Russia
LESOSIBIRSKIY LDK	Russia
LESOZAVOD NO 3-BRD	Russia
LESOZAVOD-2	Russia
LET Group Holdings Ltd.	Hong Kong
LEVENHUK INC	Russia
Likhachov Plant JSC Pref.	Russia
LIKHACHOV PLANT PJ	Russia
LIMAK FOOD INT JSC	Russia
LIPETSK POWER SALE	Russia

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Security Name	Country
LISMA	Russia
LIVE OFFICE OJSC	Russia
LOMO JSC	Russia
Lomo Rub5 Prf(Usd)	Russia
LSR GROUP OJSC	Russia
LSR GROUP PJSC	Russia
LUKOIL CAPITAL DAC	Ireland
LUKOIL HOLDING	Russia
Lukoil Holdings	Russia
LUKOIL PJSC	Russia
LUKOIL SECURITIES BV	Netherlands
LUZHISKY ABRASIV PL	Russia
LYSVA PLANT JSC	Russia
LYTKARINSKIY ZAVOD OPTICHESKOGO STEKLA AO	Russia
M VIDEO PJSC	Russia
MAGADANENERGO PJSC	Russia
Magadanenergo Pref.	Russia
MAGNIT	Russia
MAGNIT JSC NOVOCHERKASK	Russia
MAGNIT PJSC	Russia
MAGNITOGORSK IRON	Russia
MAGNITOGORSK IRON & STEEL WO	Russia
Magnitogorsk Iron & Steel Works PJSC	Russia
MAGNITOGORSK IRON&	Russia
MAIL.RU GROUP LTD. SPONSORED	Cyprus
MALYCHEVA MINES MA	Russia
Mangazeya Mining Ltd.	United Kingdom
Marienergo Rub1	Russia
Markray Corp	Russia
MASHINOSTROITELNY	Russia
MASHZAVOD PJSC	Russia
Maximum AM LLC	Russia
MAYAK	Russia
MAYAK KIROV PLANT	Russia
MD MEDICAL GROUP I	Cyprus
MDM BANK OJSC	Russia
MECHEL PAO	Russia
Mechel PAO Pref.Shs	Russia
MECHEL PJSC	Russia
MEDIAHOLDING PJSC	Russia
Medvedovsky Meat-packing Plant OJSC	Russia
MEGA JSC	Russia
MEGAFON PJSC	Russia
MELEUZOVSKIYE MINERAL'NYE UD	Russia
MERIDIAN PUB JOINT	Russia

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Security Name	Country
METAFRAX CHEMICALS	Russia
METALLOINVEST FINANCE	Ireland
Metalloinvest Holding Co OAO	Russia
METALLOPLASTMASS AO	Russia
METAN	Russia
METKOMBANK JSC	Russia
METROSTROY	Russia
Metrostroy Pref.	Russia
MEZHDUNARODNYI BANK SANKT-PE	Russia
MEZHDURECHIE JSC	Russia
MEZHREGIONTEPLOSET*	Russia
MIDDLE URAL COPPER	Russia
MIKHAILOVSKY GOK J	Russia
Mikhaylovsky Gok Rub0.25 Prf	Russia
MIKRON JSC	Russia
MIL& KAMOV NATL	Russia
MINERALNIE UDOBR.P	Russia
MirLand Development Corp. Plc	Cyprus
Mirovyye investitsii Intervalny payevoy investitsionnyy kombinirovanny fond Units	Russia
MMC NORILSK NICKEL	Russia
MMK METIZ	Russia
MN-FOND PAO	Russia
MOBILE TELESYSTEMS	Russia
MOBILE TELESYSTEMS PJSC	Russia
Mobile Telesystems Pjsc Rub0.10 Issue 2	Russia
MOLKOM	Russia
MOLOT OAO (P)	Russia
MONDI SYKTYVKAR	Russia
MORDOVCEMENT JSC	Russia
MORDOVIA ENERGY RE	Russia
MORION (PERM)	Russia
MOSCOVSKIY OBLASTN	Russia
MOSCOW BEARING	Russia
Moscow City Electr Rub0.2	Russia
MOSCOW CITY TELEPH	Russia
Moscow City Telephone Network PJSC	Russia
Moscow City Telephone Network PJSC Pfd	Russia
MOSCOW EXCHANGE	Russia
MOSCOW HEAT DISTRI	Russia
MOSCOW INDUSTRIA	Russia
MOSCOW INTEGRATED	Russia
Moscow Integrated Power Co.*	Russia
Moscow International Telephone Network Moscow MMT	Russia
Moscow Oblast Electrosvyaz	Russia
MOSENERGO PJSC*	Russia

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Security Name	Country
MOSENERGOSBYT JSC	Russia
MOSENERGOSTROY CON	Russia
MOSGORGIDROSTROY	Russia
MOSINZHSTOY	Russia
Mosinzhstroy OAO Pref.	Russia
MOSKOVSKIY VERTOLETNIY ZAVOD IMENI MILYA AKA MIL MOSCOW HELICOPTERS PLANT JSC aka NTSV MIL' I KAMOV AO	Russia
MOSKOVSKIY ZAVOD SCHECHNO-ANA	Russia
Moskovskoe mashinostroitelnoe predpriyatie imeni VV Chernysheva OAO	Russia
MOSNEFTEPRODUCT	Russia
MOSPROMSTROYMATERIALY OAO	Russia
MOSTOSTROITELNY OT	Russia
MOSTOSTROY-11 JSC	Russia
MOSTOSTROY-6 OAO	Russia
MOSTOSTROYINDUSTRI	Russia
MOSTOTREST PJSC	Russia
MOSTOZHELESOBETON	Russia
MOTOVILICHA PLANTS	Russia
MPO- RUMYANTSEV JS	Russia
MPO-Rumyantsev JSC Pref.	Russia
MTS BANK PJSC	Russia
MTZ TRANSMASH JSC	Russia
MULTISISTEMA PJSC	Russia
MURMANSK COMM	Russia
Murmansk commercial sea port Pref.	Russia
MURMANSK SHIPPING	Russia
MURMANSK TRAWL FLE	Russia
MURMANSKAYA CHPP J	Russia
Murmanskaya CHPP OAO Pref Registered Shs	Russia
Murmanskelektrosvyaz Oao	Russia
MUROM SWITCH WORKS	Russia
MUROMTEPLOVOZ	Russia
NACHODKA SHIP REPA	Russia
NADEZHDINSKI METAL	Russia
Nadezhdinskiy Metallurgicheskiy Zavod PAO Pref	Russia
NAKHODKA ACTIVE	Russia
Nakhodka Active Marine Fishery Base PJSC Pref.	Russia
NAKHODKA OIL SEATR	Russia
NAKHODKA SEA FISHI	Russia
NANOTEK-MINERAL'NYE RESURSY	Russia
National Atomic Company Kazatomprom JSC Sponsored GDR RegS	Russia
NATS	Russia
NAUCHNO-PROIZVODSTVENNAYA KOMPANIYA RITM AO*	Russia
Nauchno-proizvodstvennoye obedinenie Iskra Pref.	Russia
NAUKA-TELECOM PJSC	Russia

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Security Name	Country
NC Rosneft - Kubanefteproduct PJSC Pref Registered	Russia
NC Rosneft - Kurganefteprodukt PJSC Pref.	Russia
NC Rosneft - Smolensknefteprodukt PJSC Pref.	Russia
NC ROSNEFT-ALTAI	Russia
NC Rosneft-Dagneft PJSC Pref Registered Shs	Russia
NC ROSNEFT-KARACHA	Russia
NC ROSNEFT-KUBANNE	Russia
NC ROSNEFT-SMOLENS	Russia
NCCP PJSC	Russia
NEFAZ PTC*	Russia
NEFTEGAZPETSSTROY	Russia
NEFTEKAMSK ARTIFIC	Russia
NEFTEMARKET PJSC	Russia
NEFTEMASLOZAVOD	Russia
Neftemaslozavod OAO Pref.	Russia
NefteTransService ZAO	Russia
NEFTEZAVODMONTAZH OAO (P)	Russia
NEKK OJSC	Russia
NEVSKAYA COSMETICA	Russia
NITEL PJSC	Russia
NIZHEGORODSKY MAC	Russia
Nizhegorodsky Machine Building Plant PSC Pref	Russia
NIZHNEKAMSKNEFTEK	Russia
NIZHNEKAMSKNEFTEKHIM PJSC	Russia
Nizhnekamskneftekhim PJSC Pref.Shs	Russia
NIZHNEKAMSKSHINA C	Russia
NIZHNEKAMSKSHINA PJSC	Russia
NIZHNEVARTNEFTEGAZ	Russia
Nizhnovenergo Rub85	Russia
Nizhnovenergo Rub85 Prf	Russia
Nizhny Tagil Iron & Steel Plant	Russia
NK ROSNEFT-KURGANN	Russia
NK YUKOS OAO	Russia
NKK AMURNEFTEPRODU	Russia
NNK KHABAROVSK OIL	Russia
NNK KHABAROVSKNEFT	Russia
NNK-VARYOGANNEFTEG	Russia
NORILSK NICKEL	Russia
NORILSKGAZPROM	Russia
NORMAL JSC	Russia
NORTH WEST TELECOM OPEN JT S	Russia
NORTH WESTERN ENER	Russia
North Western Energy Management Company OJSC Pref.	Russia
NORTHERN SHIPPING	Russia
Northern Shipping OJSC Pref.	Russia

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Security Name	Country
NORTH-WEST TELECOM	Russia
North-West Telecom Rub1 Prf(Usd)	Russia
NORTH-WESTERN SHIP	Russia
NOVATEK JSC	Russia
NOVATEK JT STK CO	Russia
NOVATEK PJSC	Russia
NOVAYA ERA JSC	Russia
Novgorodenergo Rub0.5	Russia
NOVGORODOBLELEKTRO	Russia
NOVGORODOBLENERGOS	Russia
NOVGORODSET'STROY OAO (P)	Russia
NOVOKAOLINOVYJ GOK	Russia
NOVOLIPETSK STEEL	Russia
NOVOPLASTUNOVSKOE	Russia
NOVOROSCEMENT	Russia
Novoroscement Rub19 Prf	Russia
NOVOROSLESEXPORT	Russia
NOVOROSSIYSK COML SEA PORT P	Russia
NOVOROSSIYSK COML SEA PT	Russia
NOVOROSSIYSK COMME	Russia
NOVOROSSIYSK GRAIN	Russia
Novorossiysk Sea Shipping CO Novoship Pref.	Russia
NOVOROSSIYSK SHIP	Russia
NOVOROSSIYSK SHIPP	Russia
Novosibirsk Chemicals Concentrate Plant Pref.	Russia
NOVOSIBIRSK TIN IN	Russia
NOVOSIBIRSKENERGO	Russia
Novosibirskenergo JSC Pref.	Russia
NOVOSIBIRSKENERGOS	Russia
NOVOSIBIRSKIY ZHIROVOY KOMBI	Russia
NOVOSIBIRSKNEFTGAZ	Russia
NOVOSIBKHMIFARM	Russia
NOVOTROITSK CEMENT	Russia
NOVOTROITSK PLANT	Russia
NOVOUFIMSKII REFIN	Russia
Novoufimskii Refin Rub1 Prf(Usd)	Russia
NOYABRSKELEKTROSET	Russia
NOYABRSKNEFTEGAZ	Russia
Noyabrskneftegaz OAO	Russia
NPO ISKRA PJSC	Russia
NPO MIKRON OJSC	Russia
NPO NAUKA	Russia
NPO PROMAVTOMATIK	Russia
NRBANK	Russia
NUTRINVESTHOLDING	Russia

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Security Name	Country
NYTVA JSC	Russia
O1 Properties Ltd	Russia
OAD ANK BASHNEFT	Russia
OAD BALTIKA BREWERY	Russia
OAD CHITAENERGOSBY	Russia
OAD E4-TSENTOENER	Russia
OAD TATNEFT ORD ORDINARY SHA	Russia
OB-IRTYSH RIVER SH	Russia
OBLKOMMUNENERGO JS	Russia
OBNEFTEGASGEOLOGIA	Russia
Obneftegazgeologia PJSC Pref Registered Shs	Russia
ODK AVIADVIGATEL' AO	Russia
ODK-STAR AO	Russia
OF EAST-SIBERIAN I	Russia
OGK 2 JSC	Russia
OGK 6 JSC	Russia
OGK-1 OAO	Russia
OGK-2 PJSC	Russia
OGK-3	Russia
OGK-6	Russia
OGK-6 OJSC	Russia
OIL CO LUKOIL	Russia
OIL CO LUKOIL PJSC	Russia
Oil Technology Overseas	Russia
OJSC CONCERN KALINA	Russia
OJSC OTP	Russia
OKB IM. A.S. YAKOVLEVA OAO	Russia
OKB IM.SUKHOGO	Russia
O'KEY GROUP SA	Russia
Omsk Airport JSC Pref.	Russia
OMSK CIVIL AVIATIO	Russia
Omsk Electricity G Rub1516.4	Russia
Omskenergo Rub117	Russia
OMSKENERGOSBYT	Russia
OMSKIY AEROPORT	Russia
OMSKKROVLYA OAO (P)	Russia
OMSKOBLGAZ JSC	Russia
Omskoblgaz OAO Pref	Russia
OMSKSHINA JOINT ST	Russia
OMSKY KAUCHUK PJSC	Russia
OMZ OJSC	Russia
OMZ OJSC URALMASH IZHORA GP	Russia
OMZ OJSC URALMASH-IZHORA	Russia
Onaco Rub0.005	Russia
OPTIMA OAO (P)	Russia

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Security Name	Country
OR GROUP PJSC	Russia
Orders of Lenin and October Revolution Yaroslavl Tyre Plant PJSC Pref.Shs	Russia
ORELDORSTROY	Russia
ORELENERGOSBYT	Russia
ORELSTROY PJSC	Russia
ORENBURGNEFT	Russia
Orenburgneft Rub0.04 Prf	Russia
ORGANICHESKY SINTE	Russia
ORGANIKA JSC	Russia
ORLOVSKAYA PROMYSHL. KOMP. O	Russia
ORSKIY ZAVOD METALLOKONSTRUK	Russia
ORSKNEFTEORGSIINTEZ	Russia
Orsknefteorgsintez JSC Pref Shs	Russia
Oskolsky Emk Rub1	Russia
OSTANKINO DIARY FA	Russia
OSTANKINSKY MYASOP	Russia
OTCPHARM JOINT STK	Russia
OZON HLDGS PLC	Cyprus
PAO SOVCOMFLOT	Russia
PASSAZHIRSKIY PORT AO	Russia
PAVA OAO	Russia
PAVLOVO BUS PJSC	Russia
PAVLOVO MACHINERY	Russia
PC MO	Russia
Pekar PJSC	Russia
PENZAENERGOSBYT	Russia
Penzaenergobyt Rub0.5 Prf(Usd)	Russia
Penzenergo Rub8	Russia
PENZKOMPRESSORMASH OAO (P)	Russia
PENZTYAZHPROMARMATURA AO	Russia
PEREDVIZHNAYA ENER	Russia
PERM ENERGY SUPPLY	Russia
Perm Energy Supplying Company PJSC Pref.	Russia
PERM MOTORS	Russia
Permenergo Rub55	Russia
PERMENERGOREMONT	Russia
Permenergoremont OAO Pref.	Russia
Permenergospetsremont OAO	Russia
PERMTRANSZHELEZOBETON AO (P)	Russia
PERSPEKTIVA	Russia
PERVOURALSK DINAS	Russia
PERVOURALSK NOVO	Russia
PETROCOMMERCE BANK	Russia
PetroNeft Resources Plc	Ireland
PETROPAVLOVSK PLC	Russia

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Security Name	Country
PHARMACY CHAIN 36 6 PJSC	Russia
PHARMACY CHAIN 36.	Russia
PHARMSTANDARD JSC	Russia
PHARMSTANDARD OJSC	Russia
PHARMSTANDARD PJSC	Russia
PHARMSTAND-TOMSKHI	Russia
Pharmstream	Russia
PHARMSYNTHEZ PJSC	Russia
PHAZOTRON - NIIR C	Russia
PHOSAGRO OJSC	Russia
PHOSAGRO PJSC	Russia
Phosphorit	Russia
PIGMENT	Russia
PIGMENT JSC	Russia
Pigment PJSC Pref.	Russia
PIK GROUP PJSC	Russia
PIK SHB PJSC	Russia
PIMCU PJSC	Russia
PIROMETR OAO (P)	Russia
PJSC Nizhnekamskshina Pref.	Russia
PJSC ROSSETI	Russia
PLANT START	Russia
PLASMEQ PJSC	Russia
PLATFORM UTINET.RU	Russia
PLAVSK ENGINEERING	Russia
PLEMZAVOD N/A CHAP	Russia
PLUTON OAO (P)	Russia
Pnevmostroy mashina OJSC	Russia
PODOLSKY MACHINOST	Russia
PODZEMBURGAZ PJSC	Russia
POLE OAO	Russia
POLOTNYANO-ZAVODSK	Russia
Polymetal International PLC	Russia
POLYMETAL INTL PLC	Cyprus
Polymetal JSC	Russia
Polymetal JSC Sponsored GDR RegS	Russia
POLYMETAL OJSC	Russia
Polyus Gold International Ltd	Russia
POLYUS PJSC	Russia
POPOV COMMUM EQUIP	Russia
POSITIVE GP PJSC	Russia
POWER MACHINES	Russia
PREOBRAZHENSKAYA	Russia
PRIARGUN MNG&CHEM	Russia
PRIBOY AO	Russia

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Security Name	Country
PRIISK DAMBUKI PUB	Russia
PRIISK SOLOVEVSKIJ	Russia
Prime Solar OJSC	Russia
PRIMORNEFTEPRODUKT	Russia
PRIMORSK SHIPPING	Russia
PRIMORSK SHIPPING CORP JSC	Russia
PRIMORSKIY ZAVOD	Russia
PRIMORSKUGOL	Russia
PRIMORYE COMM BANK	Russia
PROEKTNIE INVESTIT	Russia
PROFTEHRESOURCE M	Russia
PROGRESS GROUP	Russia
PROKATMONTAZH	Russia
PROMSINTEZ JSC	Russia
PROMSVYAZBANK PJSC	Russia
PROTEK	Russia
PROTON PERM MOTORS	Russia
Province of Belgorod	Russia
Province of Kamchatka	Russia
Province of Yaroslavl (Russia)	Russia
Pskovenergo Rub1	Russia
Public Joint Stock Company NNK-Varyoganneftegaz Pref Shs	Russia
Public Joint-stock Company TNS energo Mari El Pref Registered Shs	Russia
Public Joint-Stock Energy and Electrification Company Samaraenergo Pref	Russia
PUBLIC JT STK CO OIL CO LUKO	Russia
Purneftegaz Pref (Usd)	Russia
QIWI PLC	Cyprus
QUADRA - POWER	Russia
Quadra - Power Generation PJSC Pref.	Russia
QUADRA PWR GENERATION PJSC	Russia
Radio technical Institute namend A.L. Minc	Russia
RADIY AO	Russia
RADIY JSC	Russia
RAIFFEISEN - MOEX 15 TOTAL RETURN INDEX	Russia
RAILWAYCAR-BUILDIN	Russia
Ramenskiy Priborostroitel'nyi Zavod AO	Russia
RAO ENERGY SYSTEM	Russia
RAO Energy System of East PJSC Pref	Russia
RAO UES OF RUSSIA	Russia
RAO Unified Energy System of Russia	Russia
RASPADSKAYA PJSC	Russia
RATEP JSC	Russia
RAVEN PROPERTY GRP	United Kingdom
RAZGULAY GROUP	Russia
RAZREZ IZYKHSKY	Russia

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Security Name	Country
RAZREZ TULUNSKY	Russia
Razrez Tulunsky OAO Pref.Shs	Russia
Rbc Info Sys Rub0.001(Usd)	Russia
RBC INFORMATION SYS INC	Russia
RBC PJSC	Russia
RBD PJSC	Russia
RDC JSC	Russia
REMONTRUBOPROVODT	Russia
Renaissance Capital Ltd.	United Kingdom
RENAISSANCE INSURA	Russia
REPUBLIC OF BELARUS	Belarus
Republic of Sakha (Yakutia)	Russia
Research and Production Corporation United Wagon Company PJSC TEMP	Russia
RESIDENTAL HSG	Russia
REVDA NON-FERROUS	Russia
RITEK	Russia
RJAZAN OIL PROD IN	Russia
RN HOLDING OJSC	Russia
RN Holding OJSC Pref	Russia
RN-WESTERN SIBERIA	Russia
RN-Western Siberia PJSC	Russia
RN-YAROSLAVL JSC	Russia
ROAD & BRIDGE CONS	Russia
RODINA JSC	Russia
ROLLMAN GROUP	Russia
Rollman Group Pref Registered Shs	Russia
ROS AGRO PLC	Cyprus
ROSBANK PJSC	Russia
ROSDORBANK	Russia
ROSFARMATSIYA	Russia
Rosgeologia OAO	Russia
ROSGOSSTRAKH INS	Russia
ROSINTER RESTAURAN	Russia
ROSNEFT OIL CO	Russia
ROSNEFT-PURNEFTEGA	Russia
Rosneft-Sakhalinmo	Russia
Rosneft-Sakhalinmo Rub0.04 Prf	Russia
Rosneft-Yuganskneftegaz OJSC	Russia
ROSSETI CENTER & V	Russia
ROSSETI CENTER PJS	Russia
ROSSETI KUBAN PJSC	Russia
ROSSETI LENENERGO	Russia
Rosseti Lenenergo PJSC	Russia
Rosseti Lenenergo PJSC Pref	Russia
ROSSETI MOSCOW REG	Russia

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Security Name	Country
ROSSETI NORTHERN C	Russia
ROSSETI NORTH-WEST	Russia
ROSSETI PJSC	Russia
ROSSETI SIBERIA	Russia
ROSSETI SOUTH PJSC	Russia
ROSSETI VOLGA PJSC	Russia
ROSTEC STATE CORPORATION	Russia
Rostelecom PJSC	Russia
Rostovenegro Sp ADR Pfd Shs	Russia
Rostovenegro Sponsored ADR	Russia
Rostovenergo	Russia
Rostovenergo Rub1 Prf	Russia
ROSTOVNEFTEPRODUCT	Russia
ROSTOVTOPPROM	Russia
ROSTSELMASH	Russia
ROSTVERTOL PJSC	Russia
RTK Kapital JSC	Russia
RTM OAO	Russia
RTM/Russia	Russia
RTS STOCK EXCHANGE	Russia
RUBIN AVIATION COR	Russia
RUDGORMASH OAO (P)	Russia
RUSAL SAYANOGORSKIY ALYUMINI	Russia
RUSGRAIN HOLDING	Russia
RUSHYDRO FED HYDRO-GENERATIN	Russia
RUSHYDRO JSC	Russia
RUSHYDRO PJSC	Russia
RUSIA PETROLEUM	Russia
RUSICH - KZKT OAO (P)	Russia
RUSOLOVO PJSC	Russia
RUSPOLYMET PJSC	Russia
RUSSIA GOVT BOND OFZ	Russia
RUSSIAN AQUACULTUR	Russia
RUSSIAN ELEC POWER	Russia
RUSSIAN FEDERATION BOND	Russia
Russian Highways State Co.	Russia
RUSSIAN NAVIGATION	Russia
Russian Post	Russia
RUSSIAN RUBLE	Russia
RUSSKIE SAMOTSVETY	Russia
RUSSNEFT PJSC	Russia
RUZKHIMMASH JSC	Russia
RYAZANENERGOSBYT	Russia
RYAZANSKIY MYASOKO	Russia
RYAZANSKIY RADIOZAVOD AO	Russia

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Security Name	Country
RYAZNEFTECHIMPRODU	Russia
RYAZTSVETMET OAO (P)	Russia
SAFYAN COPPER JSC	Russia
SAINT-PETERSBURG	Russia
Saint-Petersburg Sale Company OJSC Pref	Russia
SAKHALIN SHIPPING	Russia
SAKHALINENERGO	Russia
SAKHANEPHTEGAS	Russia
SALAVATSTEKLO JSC	Russia
SAMARAENERGO JSC	Russia
SAMARAENERGO PJSC	Russia
SAMARAGAZ	Russia
SAMARANEFTEGAZ	Russia
SAMARANEFTEGEOFIZI	Russia
SAMOLET GROUP	Russia
SARANSK PLANT REZI	Russia
SARAPUL ELEKTRIC G	Russia
SARATOV OIL REFINE	Russia
Saratov Oil Refinery PJSC Pref	Russia
SARATOVENERGO PJSC	Russia
Saratovenergo PJSC Pref.	Russia
SARATOVGAZ JSC	Russia
SARATOVNEFTEGAZ	Russia
Saratovneftegaz OJSC Pref Registered	Russia
SARATOVNEFTEGEOFIZ	Russia
SARATOVNEFTEPRODUK	Russia
Saratovnefteprodukt OJSC Pref.	Russia
SARATOVSKOYE ELEKTROAGREGATN	Russia
SAREX JOINT STK CO	Russia
SATURN PJSC	Russia
Sayanoshushinskaya Rub1	Russia
Sayanoshushinskaya Rub1 Prf	Russia
SBERBANK OF RUSSIA	Russia
Sberbank of Russia PJSC	Russia
Sberbank Russia PJSC Pref.	Russia
Sbs-Agro Bank	Russia
Scientific & Production Holding Drilling Equipment Pref.	Russia
SEBRYAKOVCEMENT JS	Russia
SEGEZHA GROUP PJSC	Russia
SELENGINSK PULP &	Russia
SELESTRA PAO	Russia
Seligdar JSC Pref.Shs	Russia
SELIGDAR PJSC	Russia
SEMILUKSKY OGNEUPO	Russia
SEMZ AO	Russia

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Security Name	Country
SEREBRYAKOV ASBEST	Russia
SERP&MOLOT	Russia
SERPUKHOVSKIY ZAVOD METALLIST AO	Russia
SEVENTH CONTINENT	Russia
SEVERALMAZ PJSC	Russia
SEVERNAYA VERF	Russia
SEVERSKY PIPE PLAN	Russia
SEVERSKY TUBE WKS	Russia
SEVERSTAL PAO	Russia
SEVERSTAL PJSC	Russia
Severstal-Resurs ZAO	Russia
SEVERTRUBOPROVODST	Russia
SEVKAVKAZENERGO	Russia
SEVZAPELEKTROSETST	Russia
SFI PJSC	Russia
SG-DEVELOPMENT JSC	Russia
SHADRINSK AUTO AGG	Russia
Shadrinsk Auto Aggregate Plant JSC Pref.Shs	Russia
SHAKHTA POLOSUKHINSKAYA OAO	Russia
SHATURA FURNITURE	Russia
SHIPBLDG PLANT LOT	Russia
Sibanthracite JSC	Russia
SIBECO JSC	Russia
SIBELEKTROSETSTROY	Russia
Sibenergostroy PJSC Pref.	Russia
Sibenergyholding JSC	Russia
SIBERIA AIRLINES J	Russia
Siberian Coal Energy Co. JSC*	Russia
SIBERIAN MINING AN	Russia
SIBIRGASSERVICE	Russia
SIBIRSKIY CEMENT	Russia
SIBIRTELECOM	Russia
SIBNEFTEGEOFIZIKA	Russia
Sibneftegeofizika JSC Pref.	Russia
SIBTRUBOPROVODSTRO	Russia
SIDANKO JSC	Russia
Silver Bear Resources Plc	United Kingdom
SILVINIT	Russia
Silvinit Rub50(Rub)	Russia
SINARSKY PIPE PLAN	Russia
SINTEZ KURGAN	Russia
SINTEZ OAO (P)	Russia
SISTEMA PJSFC	Russia
Sistema PJSFC Sponsored GDR 144A	Russia
SITRONICS JSC	Russia

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Security Name	Country
SKYCOMPUTING	Russia
SLANTSY PLANT	Russia
SLAVNEFT OIL & GAS	Russia
SLAVNEFT YAROSLAVN	Russia
SLAVNEFT-MEGIONNE.	Russia
SLAVNEFT-MEGIONNEF	Russia
Slavneft-Megionneftegas PJSC Pref	Russia
Slavneft-Yaroslavnefteorgsintez PJSC Pref Registered Shs	Russia
Slavneft-Yaroslavnefteproduct JSC Pref.	Russia
SLAVNEFT-YAROSLNPR	Russia
SMNM	Russia
SMOLENSK ENERGY RE	Russia
SMOLENSK TRUNK GRI	Russia
Smolenskenergo Rub1	Russia
Smolenskenergo Rub1 Prf	Russia
SMOLENSKENERGOSBYT	Russia
Smolenskenergosbyt Rub0.04 Prf (Usd)	Russia
SMZ	Russia
SNTK IM. N.D. KUZNETSOVA OAO	Russia
SODA OAO	Russia
Soda Oao Pref	Russia
SOFRINSKIY EXPMTL MECH PTL J	Russia
SOFTLINE HLDG PLC	Cyprus
SOKOL AIRCRAFT CON	Russia
SOKOLSKIY PPM JSC	Russia
SOLIKAMSK MAGNESIU	Russia
SOLIKAMSKBUMPROM	Russia
SOLLERS AUTO PJSC	Russia
SOLLERS JT STK CO	Russia
SOLOMBALA PULP & P	Russia
Solombala Sawing and Woodworking Combine JSC Pref.Shs	Russia
SOLOMBALSKIY LDK	Russia
SOTSINVESTBANK JSC	Russia
SOUTHERN KUZBASS C*	Russia
SOUTHERN TELECOM	Russia
Southern Telecom. (Rub)	Russia
SOUTHERN URALS NIC	Russia
SOVREMENNYE INNOVA	Russia
SPB EXCHANGE PJSC	Russia
Spetsgazavtotrans OAO Pref.	Russia
SPETSGAZREMSTROY	Russia
Spetsgazremstroy OJSC Pref.	Russia
SPETSSETSTROY	Russia
SPI-RVVC OAO	Russia
SR SIGNAL PAO	Russia

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Security Name	Country
SStartrade Tech, Inc.	USA
ST PETERBURG PHARM	Russia
ST PETERSBURG CARD	Russia
START SCIENTIFIC	Russia
State Development Corp. VEB.RF	Russia
Stavropol Electric Rub0.56	Russia
Stavropol Electric Rub0.56 Prf	Russia
STAVROPOL GRES	Russia
Stavropolenergo Rub2	Russia
Stavropolenergo Rub2 Prf	Russia
STAVROPOLENERGOSBY	Russia
Stavropolenergosbyt PJSC Pref.Shs	Russia
Steel Capital SA	Russia
STEKLONIT JSC	Russia
STRATEGIYA	Russia
STROYPOLYMERKERAMI	Russia
STROYTRANSGAZ JSC	Russia
STUPINO ENG PRODUC	Russia
STUPINSKOYE MASHINOSTROITEL'NOYE PROIZVODSTVENNOYE PREDPRIYATIYE AO	Russia
SUEK-KRASNOYARSK	Russia
SUKHOLOZHSCEMENT	Russia
Summit Ascent Holdings Limited	Bermuda
SURGUTNEFTEGAS PJS	Russia
Surgutneftegas PJSC Pfd	Russia
SVERDLOVENERGOSBYT	Russia
Sverdlovenersosbyt OJSC Pref.	Russia
SVERDLOVSK ENERGY	Russia
Sverdlovsk Energy Service Company JSC Pref.	Russia
Sverdlovskenergo Rub1	Russia
Sverdlovskenergo Rub1 Prf	Russia
SVETLANA PJSC	Russia
SVETOFOR GROUP PJS	Russia
SVH FREIGHT JSC	Russia
SVYATOGOR OAO	Russia
Svyazinform of Samara Region OJSC	Russia
SVYAZSTROY-5 TRUST	Russia
SVYAZSTROY-7	Russia
Syberiantelecom Pref	Russia
SYSYMANZOLOTO JSC	Russia
T Plus PJSC	Russia
Taganrog Aviation Plant OAO	Russia
Taganrog Boiler-Making Works Krasny kotelshchik Public Joint-Stock Company Pref Registered Shs	Russia
TAGANROG COMBINE F	Russia
TAGANROG METALLURG	Russia

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Security Name	Country
TALVIS JOINT STK C	Russia
TAMBOV POWER SUPPL	Russia
Tambov power supply company PJSC Pref.Shs	Russia
Tambovskiy Zavod Elektropribor PAO* aka ELECTROPRIBOR PJSC	Russia
TAMBOVSKY ZAVOD KO	Russia
TAMP	Russia
Tantal OJSC Pref.Shs	Russia
TANTAL PJSC	Russia
TATFONDBANK PJSC	Russia
TATNEFT OAO	Russia
Tatneft PJSC	Russia
TATNEFT PJSC Pref	Russia
TATNEFTEPROM	Russia
Tatnefteprom JSC Pref.	Russia
TATTELECOM PJSC	Russia
TAVRICHESKY BANK	Russia
TCS GROUP HOLDING	Cyprus
TDSK OJSC	Russia
Techpribor OAO Pref. aka Tekhpribor PAO*	Russia
TECHPRIBOR PJSC	Russia
TEKHNOLOGII 100	Russia
TENTH BEARING PLAN	Russia
TENZOR PJSC	Russia
TEPLOBMENNIK JSC	Russia
TERMOSTEPS OAO (P)	Russia
TERNEYLES OAO	Russia
TERRITORIAL GENER	Russia
TERRITORIAL GENERATION CO NO	Russia
Territorial Generation Company No. 2 PJSC Pref	Russia
TGC 14 JSC	Russia
TGC-1 PJSC*	Russia
TGC-11	Russia
TGC-11 Holding OJSC Pref.	Russia
TGC-14 PJSC	Russia
TGC-2 PJSC	Russia
TGC-5	Russia
TGC-6	Russia
TGC-8 SOUTH GEN CO	Russia
TGC-9	Russia
TGK-11 HOLDING	Russia
TGK-11 OAO	Russia
TGK-14 PJSC	Russia
TGK-5 OJSC	Russia
TGK-6 OAO	Russia
TGK-8 OAO	Russia

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Security Name	Country
TGK-9 OAO	Russia
TIKHORETSK MACHINE	Russia
TIKHORETSKY BAKERY	Russia
TMK PAO	Russia
TNS ENERGO KUBAN	Russia
TNS ENERGO MARI EL	Russia
TNS energo Nizhny Novgorod PJSC Pref	Russia
TNS ENERGO NN PJSC	Russia
TNS ENERGO PUBLIC	Russia
TNS ENERGO ROSTOV	Russia
TNS energo Rostov-on-Don PJSC Pref	Russia
TNS ENERGO VORONEZ	Russia
TNS energo Voronezh PJSC Pref.	Russia
TNS ENERGO YAROSAV	Russia
TNS energo Yaroslavl PJSC Pref.Shs	Russia
TOGLIATTIAZOT PJSC	Russia
TOLMACHEVO INTERNA	Russia
TOMSK DISTRIBUTION	Russia
Tomsk distribution company PSC Pref	Russia
TOMSK ENERGO RETAIL	Russia
TOMSK POWER SUPPLY	Russia
Tomsk Trunk Grid Company JSC Pref.	Russia
TOMSK TRUNK GRIDS	Russia
Tomskenergo Rub1	Russia
TOMSKENERGOREMONT	Russia
Tomskenergoremont OAO Pref.	Russia
TOMSKGAZSTROY PJSC	Russia
TOMSKNEFT	Russia
Tomskoblgaz OAO	Russia
TOMUSINSKIY REMONT	Russia
TOMUSINSKOE ENERGO	Russia
Tomusinsky Auto Repair Shop JSC Pref.	Russia
Torgovo-Promyshlennaya Kompaniya Mossakhar PJSC	Russia
TORGOVYI DOM KOPEYKA OAO	Russia
Trade House Kopeyka OJSC	Russia
TRADING HSE TSUM JT STK CO	Russia
TRAILER KAMAZ JSC	Russia
TRANSAERO AIRLINES	Russia
TRANSCONTAINER	Russia
TRANSCREDITBANK	Russia
TRANSFIN-M PUB CO	Russia
TRANSNEFT	Russia
Transneft PJSC	Russia
TRANSSIGNALSTROY	Russia
TRANSSTROY COR JSC	Russia

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Security Name	Country
TRAVERS OAO (P)	Russia
TREST GIDROMONTAZH	Russia
TREST SEVENERGOSTR	Russia
TREST SVYAZSTROY-6	Russia
TREST URALNEFTEGAS	Russia
TROITSKIY DIZEL'NYI ZAVOD OA	Russia
TRUD JOINT STK CO	Russia
TRUST MORDOVPROMST	Russia
TSK-1 JSC	Russia
TSUM	Russia
TUAPSE COMM SEA	Russia
TUAPSE SHIP REPAIR	Russia
TUCHKOVSKIY COMPL	Russia
TUIMAZINSKIY ZAVOD	Russia
TULACHERMET JSC	Russia
Tulachermet PJSC Pref.	Russia
TULAENERGOSBYT OJS	Russia
TULAMASHZAVOD JSC	Russia
Tulamashzavod JSC Pref.	Russia
TULANEFTEPRODUKT	Russia
Tulenergo Rub1	Russia
Tumentelecom	Russia
TUPOLEV PJSC	Russia
TUTAEV MOTOR PLANT	Russia
TUTAYEVSKIY MOTORNYYI ZAVOD PAO	Russia
Tver Energy Retail Co OJSC	Russia
TVERENERGOSBYT	Russia
TVERSKOY EKSKAVATOR OAO	Russia
TYAZHMASH JSC	Russia
TYAZHPRESSMASH	Russia
TYAZHSTANKOHYDROPR	Russia
Tyazhstankohydropress PJSC Pref.	Russia
TYNDATRANSSTROY-BR	Russia
TYPHOON KALUGA BAS	Russia
TYUMEN ACC PLANT	Russia
TYUMENDORSTROY JSC	Russia
TYUMENENERGOSTROJ	Russia
TYUMENHLEBOPRODUCT	Russia
TYUMENNEFTEKOMPLEK	Russia
UCHAL MINING&PROCE	Russia
UDARNITSA CONFECTI	Russia
UDMURT ENERGY RETA	Russia
Udmurt Power Sale Company OJSC Pref.	Russia
Udmurtenergo Rub1	Russia
UDMURTGEOLOGIA	Russia

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Security Name	Country
UDMURTNEFT PJSC	Russia
UEC-PERM ENGINES J	Russia
UEC-SATURN PUBLIC	Russia
UEC-UFA ENGINE IND	Russia
UETM-UGM PJSC	Russia
UFA OIL REFINERY	Russia
UFALEYNICKEL	Russia
UFANEFTEKHIM	Russia
Ufaneftekhim JSC Pref	Russia
UFAORGSINTEZ	Russia
Ufaorgsintez PJSC Pref.	Russia
UFIMSKIY ELEKTROL. ZAVOD - S	Russia
UIK	Russia
ULAN UDE AVIATION	Russia
ULYANOVSK AVTOZAVO	Russia
ULYANOVSKENERGO	Russia
Ulyanovskenergo OAO Pref.Shs	Russia
Ulyanovsky Avtomobilny Zavod PJSC Pref.	Russia
UNIFIED ENERGY SYS RUSSIA	Russia
Unified Energy System OAO	Russia
UNIFORM TECHNO SYS	Russia
UNIMILK COMPANY	Russia
UNIPRO PJSC	Russia
UNITED AIRCRAFT CO	Russia
United Co RUSAL International PJSC	Russia
UNITED CO. RUSAL PLC	Russia
UNITED COMPANY RUS	Russia
UNITED CREDIT SYS.	Russia
UNITED HEAVY MACH	Russia
UNITED MED GROUP C	Cyprus
United Medical Group CY PLC	Russia
UNITED WAGON COMPA	Russia
UPRAVLENIYE PO PROFILAKTIKE	Russia
URAL AIRLINES	Russia
URAL PLANT IND RUB	Russia
Ural plant of industrial rubbers products OJSC Pref.	Russia
Ural Transport Bank PJSC	Russia
URALASBEST PJSC	Russia
URALAVTOPRITSEP	Russia
Uralavtopritsep Chelyabinsk Machine-Building Plant JSC Pref.	Russia
URALBURMASH	Russia
URALCEMENT OAO	Russia
URALCHIMPLAST PJSC	Russia
URALELEKTRO OAO	Russia
URALELEKTROMED JSC	Russia

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Security Name	Country
URALKALI PJSC	Russia
URALMASHPLANT JSC	Russia
URALPROMZHELDORTRA	Russia
URALREDMET JSC	Russia
URALS BANK FOR REC	Russia
URALS STAMPINGS	Russia
Ural'skiy Priborostroitel'nyi Zavod AO	Russia
URALSVYASINFORM	Russia
Uralsvyazinform JSC Pfd(Usd)	Russia
URALSVYAZINFORM OJSC	Russia
URALTEKHNOSTROY-TU	Russia
URENGOYTRUBOPROVOD	Russia
URF ASSETS MANAGEM	Russia
URGALUGOL	Russia
UST-ILIMSKIY LDZ	Russia
UTAIR	Russia
UTAIR AVIATION	Russia
UZEMIK JSC	Russia
VANADIY-TULA OAO (P)	Russia
VANINO COMMERCIAL	Russia
Vanino Commercial Sea Port JSC Pref.	Russia
Vareganneft PJSC Pref.	Russia
VARIEGANNEFT PJSC	Russia
VASO PJSC	Russia
VBM-GROUPP JSC	Russia
VEON LTD	Netherlands
VEROPHARM PSC	Russia
VIKOR OAO (P)	Russia
Vimpel Communications OJSC ADR	Russia
Vimpelcom	Russia
VK COMPANY LIMITED	Cyprus
VLADIMIR CHEMICAL	Russia
VLADIMIR ELECT MOT	Russia
VLADIMIR POWER SAL	Russia
VLADIVOSTOK COMM	Russia
VNIPIGAZDOBYCHA JS	Russia
VNIPIgazdobycha OAO Pref.	Russia
VOLGA SHIPPING JSC	Russia
VOLGA TELECOM	Russia
VOLGABURMASH	Russia
Volgatelecom Pref (Usd)	Russia
VOLGO-CASPIAN JOIN	Russia
VOLGODIZELAPPARAT	Russia
VOLGOGAZ	Russia
VOLGOGAZOAPPARAT*	Russia

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Security Name	Country
VOLGOGRAD PLANT	Russia
Volgogradenergo Rub1	Russia
VOLGOGRADENERGOSBY	Russia
Volgogradenergoby OJSC Pref Registered Shs	Russia
VOLGOGRADGORGAZ	Russia
VOLGOGRADNEFTEGAZS	Russia
VOLGOGRADNEFTEGEOF	Russia
Volgogradneftegeofyzika PJSC Pref Registered	Russia
VOLGOGRADNEFTEMASH	Russia
VOLGOMOST JSC	Russia
VOLOGDA ENERGY RET	Russia
Vologdaenergo Rub90	Russia
VOLOGDAVTODOR	Russia
VOLTYRE-PROM OAO	Russia
Volzhskaya Ges Im (Rub1)	Russia
Volzhskaya Hydroel Rub1 Prf	Russia
Volzhski Oil Shipping Co	Russia
VOLZHISKY ABRASIVE	Russia
Volzhsky Abrasive Works PJSC Pref.	Russia
VOLZHISKY NITRIC OX	Russia
VOLZHISKY ORGSINTEZ	Russia
VOMZ AO	Russia
VOMZ-BRD	Russia
VORGASHORSKAYA	Russia
VORKUTAUGOL	Russia
Vorkutaugol Rub1 Prf(Usd)	Russia
Voronezh Aircraft joint-stock company PJSC Pref	Russia
VORONEZH CONFECTIO	Russia
Voronezhenergo Rub10 Prf	Russia
VORONEZHSYNTEZKAUC	Russia
VOSKRESENSKCEMENT	Russia
VOSTOCHNO-SIBIRSKO	Russia
VOSTOCHNY PORT	Russia
VOSTOKGEOLOGIYA OAO (P)	Russia
VOSTOKNEFTEZAVODMO	Russia
VOSTOKSIBELECTROMO	Russia
VOSTOKSIBELECTROSE	Russia
VOSTSIBNEFTEGAZ AO	Russia
Votkinskaya Ges Rub1	Russia
VOZROZHDENIE BANK	Russia
Vozrozhdenie Bank Pref.Shs	Russia
VPERED MOSCOW MACH	Russia
VSMPO-AVISMA CORPO	Russia
VTB - FOND AMERIKANSKIY KORPORATIVNYY DOLG- INVESTITSIONNYY REYTING Units	Russia

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Security Name	Country
VTB - LIKVIDNOST Units	Russia
VTB - YEVROOBLIGATSII V YEVRO SMART BETA Units	Russia
VTB Bank OJSC Pref.Shs	Russia
VTB BANK PJSC	Russia
VTB BK PUB JT STK CO	Russia
VTB Fond Aktsiy amerik kompaniy Birzhevoy payevoy investitsionnyy fond rynochnykh finansovykh instrumentov Units	Russia
VTORRESOURCE PJSC	Russia
Vusokogorski Gorno Rub1	Russia
VYBORG SHIPYARD P	Russia
Vyborg Shipyard PJSC Pref	Russia
VYBORG-BANK PJSC	Russia
VYKSA METAL PLANT	Russia
VYSHNEVOLOCKIJ MDO	Russia
VYSOCHAISHY	Russia
VZRYVPROM IUGA KUZ	Russia
WAR AND PEACE MEDI	Russia
Warimpex Finanz- und Beteiligungs AG	Austria
West Siberian commercial bank JS Pref.	Russia
WGC-3	Russia
WORLD TRADE CENTER	Russia
World Trade Center Moscow JSC Pref.	Russia
X5 RETAIL GROUP NV	Russia
YAKUTIA RAILWAYS	Russia
YAKUTSK FUEL & ENE	Russia
YAKUTSKENERGO PJSC	Russia
Yakutskenergo Pref.	Russia
YAMALTRANSSTROY JS	Russia
YANDEX N.V.	Netherlands
Yarenergo Rub50 Prf	Russia
YARNEFTEKHIMSTROY	Russia
YAROCLAVSKY DIESEL	Russia
YAROSLAVL RADIOWOR	Russia
Yaroslavl Radioworks PJSC Pref Registered	Russia
YAROSLAVSKIY ZAVOD	Russia
YAROSLAVSKY SHIPBU	Russia
YASNAYA POLYANA TU	Russia
YEFREMOVSKIY ZAVOD SINT. KAU	Russia
YENISEI RIVER SHIP	Russia
YENISEI TGC-13	Russia
YUGANSKNEFTEGAZ	Russia
YUGGAZSERVIS OAO (P)	Russia
YUKOS	Russia
YUKOS CORP	Russia
YUZHNO-KUZBASSKAYA	Russia

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Security Name	Country
YUZHTRUBOPROVODSTROY OAO	Russia
Zagorsk Pumped Sto Rub0.1	Russia
ZAGORSKIY OPTIKO-MEKHANICHESKIY ZAVOD AO	Russia
Zapsib Mk Rub10	Russia
Zapsibelectrosetstroy OAO	Russia
ZAPSIBELEKTROSETST	Russia
ZAPSIBGAZPROM	Russia
Zapsibgazprom JSC Pref.	Russia
ZAVOD BKU JSC	Russia
Zavod Ladoga PJSC Pref.	Russia
ZAVOD METALLOKONST	Russia
ZAVOD SARANSKKABEL' OAO	Russia
ZAVOD SOLODA I PIVA OAO (P)	Russia
ZAVODOUKOVSKY MASH	Russia
Zavolzhsy Crawler Vehicle Plant JSC Pref.	Russia
Zavolzhsy Engine Plant PJSC Pref.	Russia
ZAWOLZHSKY MOTORNY	Russia
Zeiskaya Ges Rub1 Prf	Russia
Zhigulevskaya Ges Rub1	Russia
ZIO PODOLSK MACHIN	Russia
ZOLOTO YAKUTII OAO (P)	Russia
ZVEZDA PJSC	Russia
ZZGT	Russia

*Currently also on the SBI's Iran Restricted List

ATTACHMENT 2

Minnesota State Board of Investment
List of Russia and Belarus Companies Requiring Divestment
Calendar Year 2023, as of December 31

Security Name	Country
GAZPROM PJSC	Russia
LUKOIL PJSC	Russia
MMC NORILSK NICKEL PJSC	Russia
MMC NORILSK NICKEL PJSC ADR	Russia
NOVATEK PJSC	Russia
NOVOLIPETSK STEEL PJSC	Russia
PHOSAGRO PJSC	Russia
PHOSAGRO PJSC GDR REG S	Russia
POLYUS PJSC	Russia
POLYUS PJSC REG S GDR	Russia
RUSSIAN RUBLE (CURRENCY)	Russia
SBERBANK OF RUSSIA PJSC	Russia
SEVERSTAL GDR REG S	Russia
SURGUTNEFTEGAS PJSC	Russia
TATNEFT PJSC	Russia
VTB BANK PJSC	Russia