

Debt securities issued

The 423.0 bln RUB expansion of issued debt securities in 2012 was driven by a 217.4 bln RUB increase in savings certificates. The Group also issued 138.1 bln RUB of participation notes under MTN and ECP programs, and 34.4 bln RUB of bonds denominated in Turkish lira, Belarusian rubles, US dollars, euros and Ukrainian hryvnias.

DEBT SECURITIES IN ISSUE

RUB bln	2012	2011	Change, RUB bln	Change, %
Loan participation notes issued under the MTN program	291.6	169.6	122.0	71.9
Savings certificates	227.2	9.8	217.4	2218.4
Promissory notes	110.1	77.2	32.9	42.6
Bonds issued	44.3	9.9	34.4	347.5
Notes issued under the ECP program	16.1	—	16.1	—
Structured notes	2.3	1.5	0.8	53.3
Other debt securities issued	0.1	0.7	(0.6)	-85.7
Total debt securities in issue	691.7	268.7	423.0	157.4