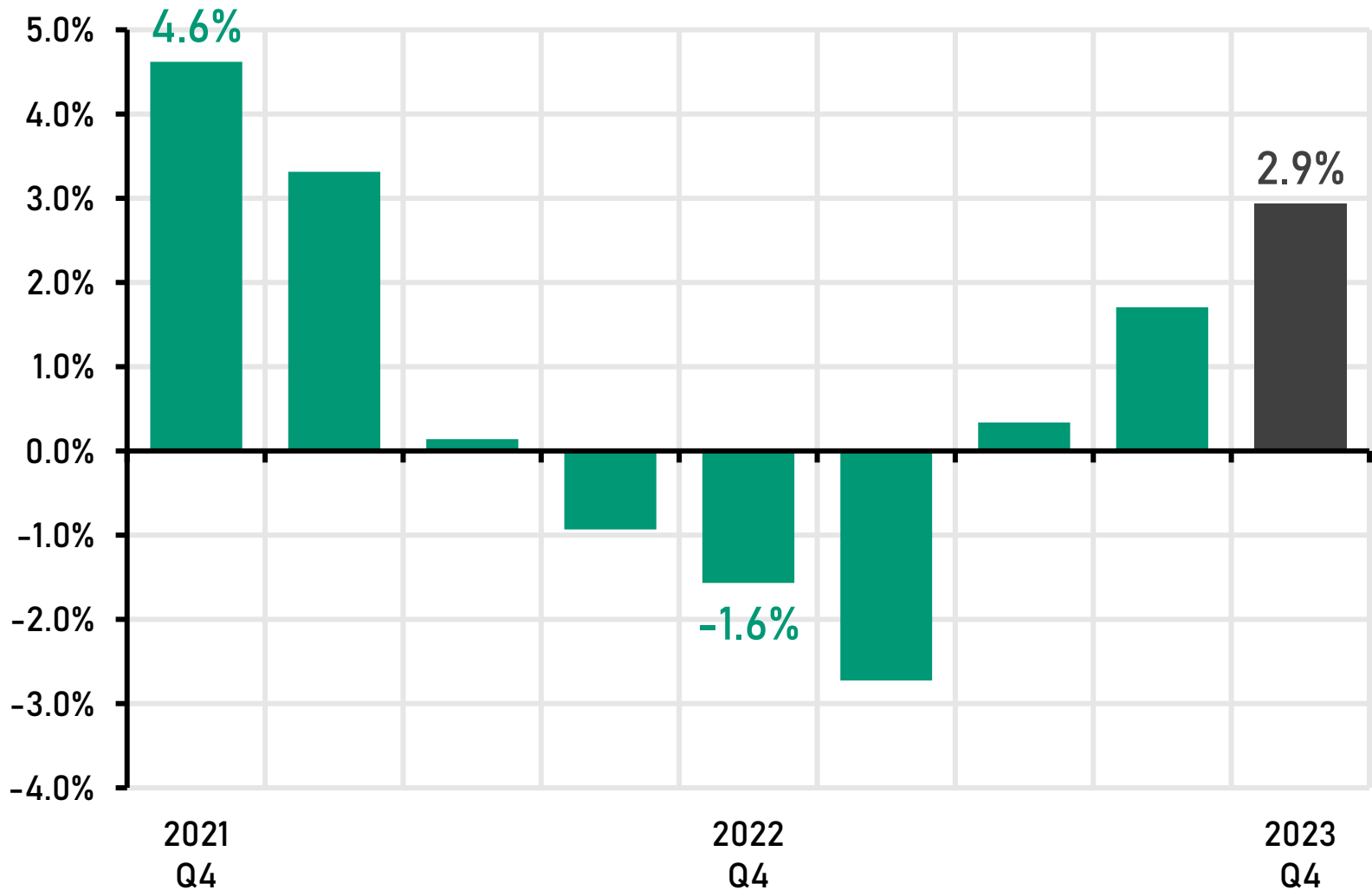


A vibrant, high-angle photograph of St. Basil's Cathedral in Moscow, Russia. The cathedral's colorful, multi-tiered domes and spires are the central focus, with a prominent red and white striped dome in the foreground. A blue construction crane is visible behind the central golden dome. The sky is a clear, bright blue. In the foreground, the rooftops and classical architecture of surrounding buildings are visible, along with some green trees on the left. A semi-transparent teal banner is overlaid across the middle of the image, containing the text.

COUNTRY REPORT RUSSIA 2024 FEB

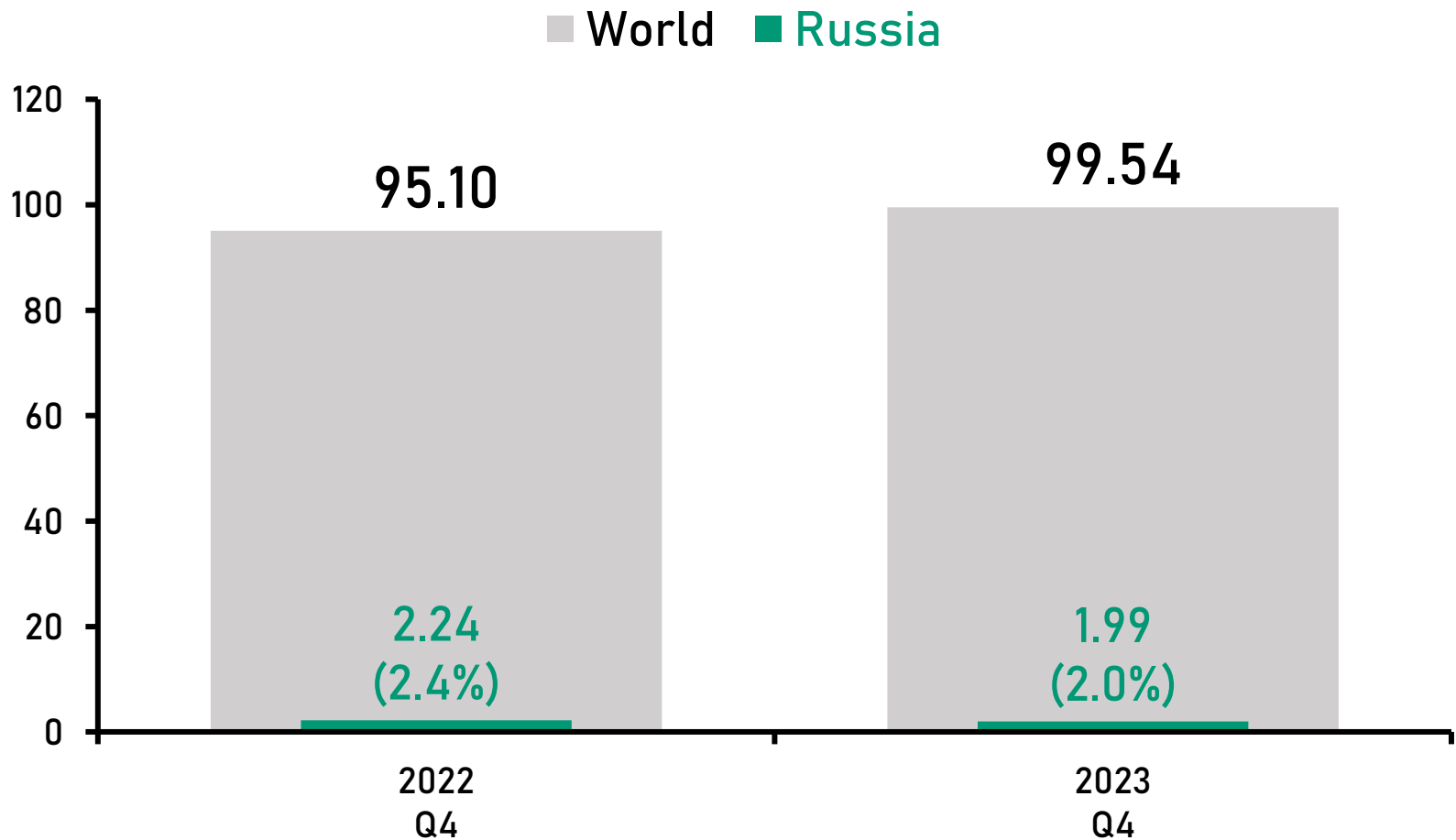
RUSSIAN ECONOMIC GROWTH, YOY



Source: World Bank

As of the 4th quarter of 2023, Russia's economy grew by 2.9%. Which is a 1.2 percentage point increase from the previous quarter and 4.5 percentage point increase from the same period of previous year.

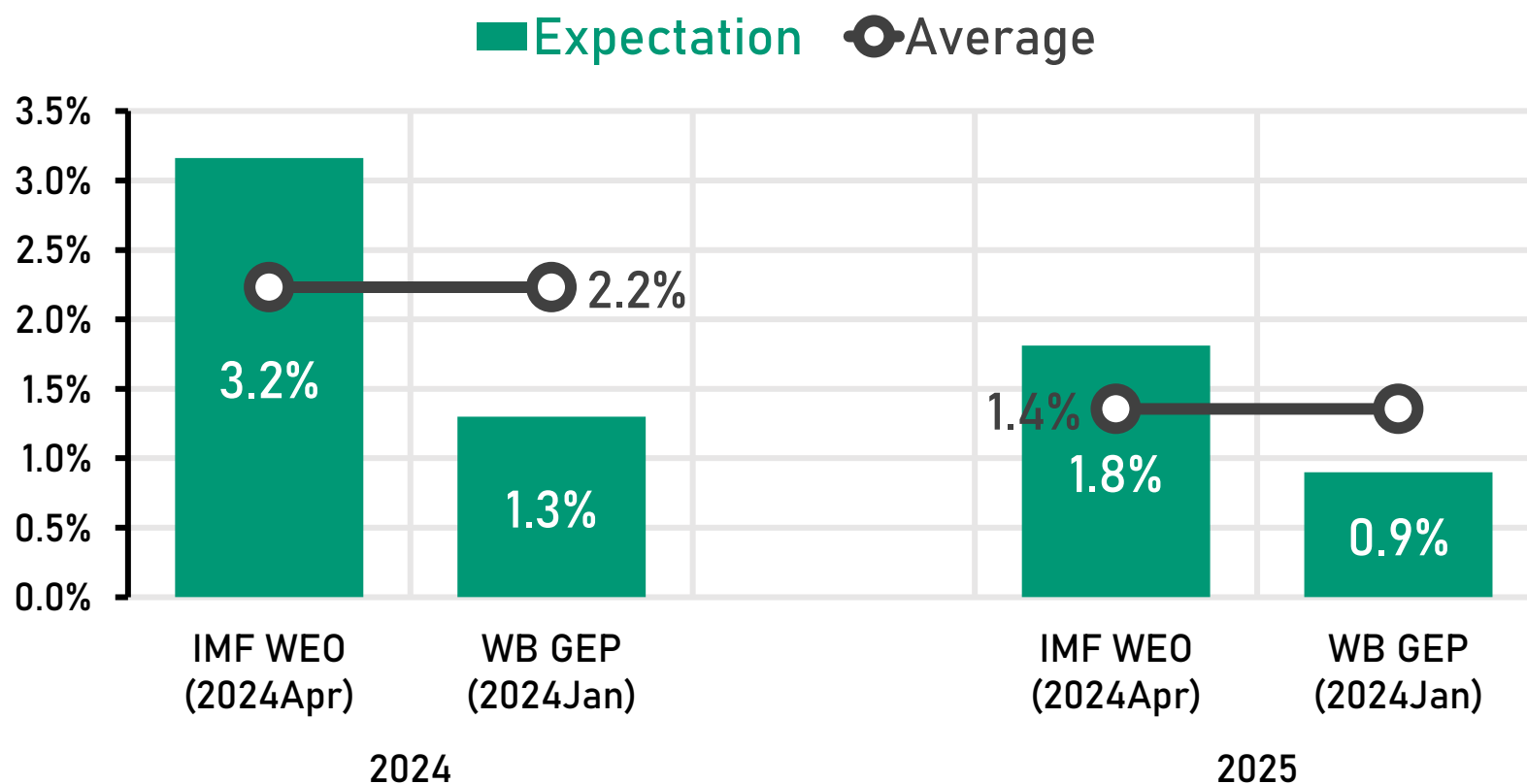
SIZE OF ECONOMY (NGDP) trillion USD



Source: World Bank

Russia's total economic size (nominal GDP) is 2.24 trillion USD as of 2022 and 1.99 trillion USD as of the 4th quarter of 2023, accounting for 2.4% and 2.0% of the global economy, respectively.

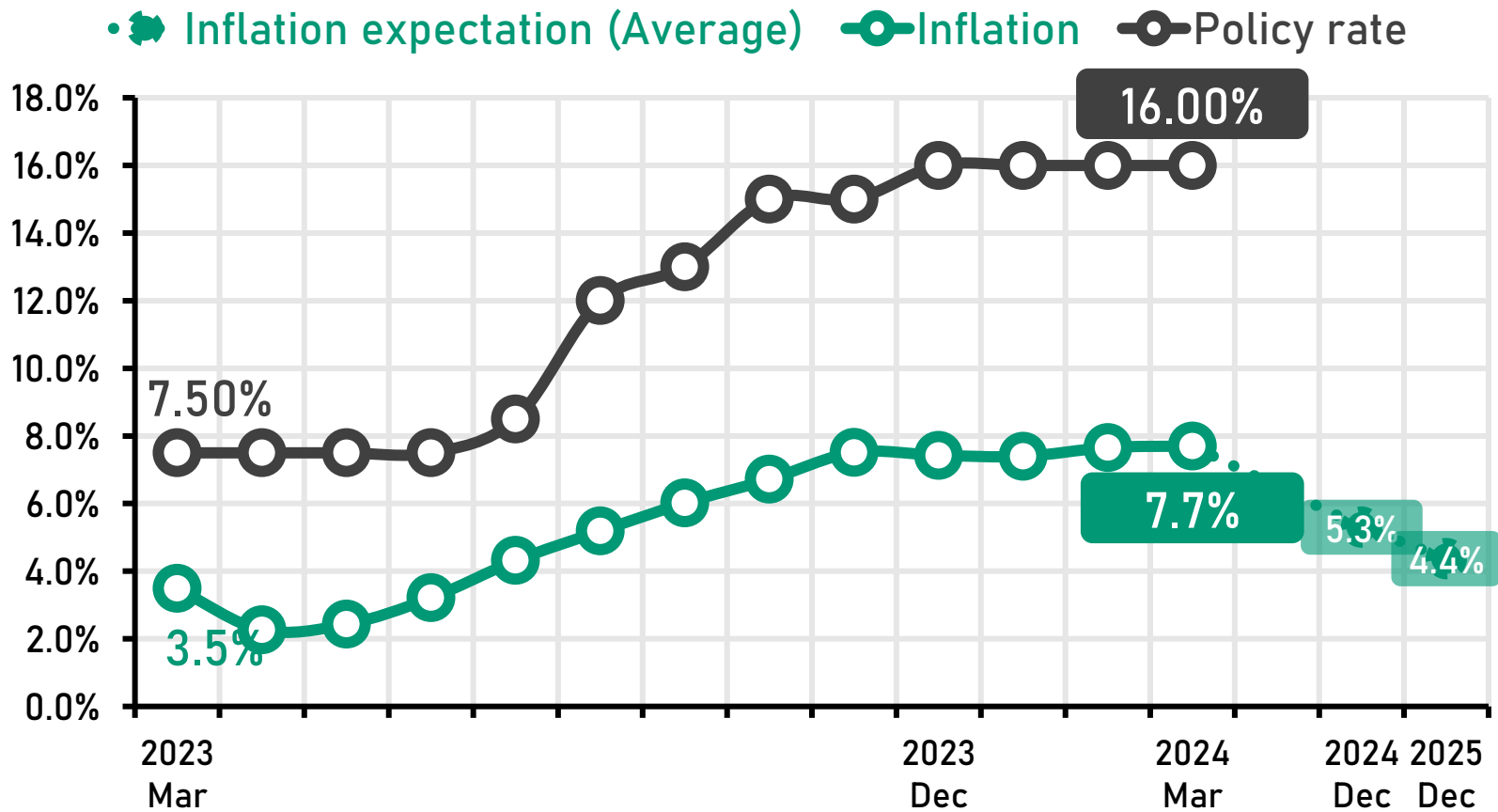
RUSSIAN ECONOMIC GROWTH FORECAST



Note: Each forecast is sourced from the corresponding report in the horizontal axis. Last updated periods are in parentheses.

According to forecasts of international organizations, Russia's economy is expected to grow by an average of 2.2% in 2024, and grow by an average of 1.4% in 2025.

RUSSIA'S INFLATION AND POLICY RATE

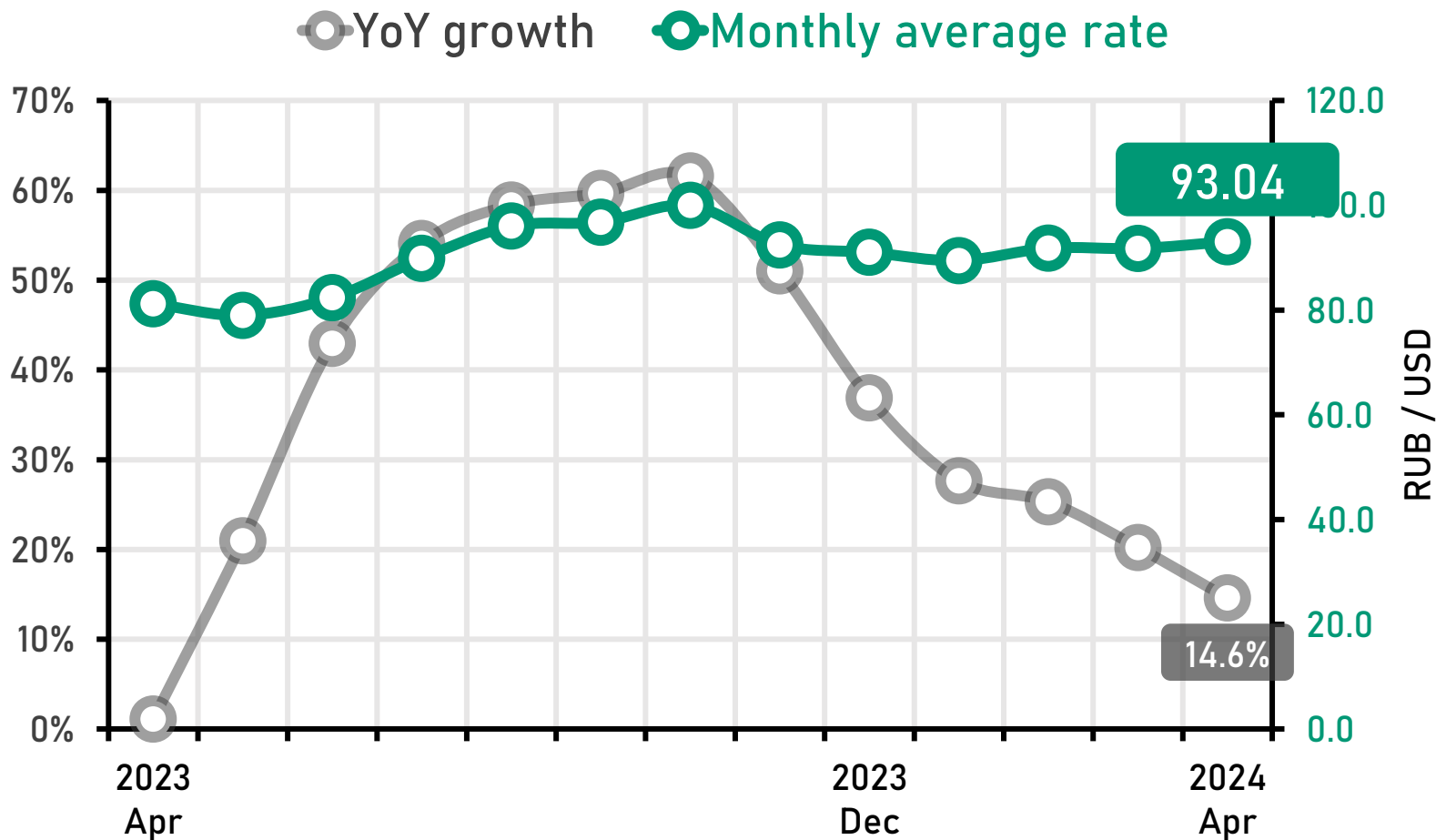


Source: World Bank; Bank for International Settlements

Note: IMF WEO (2024Apr): 2024: 5.3% ; 2025: 4.4%

Inflation in Russia was 7.7% as of Mar 2024, unchanged from the previous month. The policy rate is 16.00%, unchanged from the previous month. According to the average forecast of international organizations, Russia's inflation is expected to reach 5.3% at the end of the year and 4.4% next year.

USD, RUB EXCHANGE RATE (USDRUB)

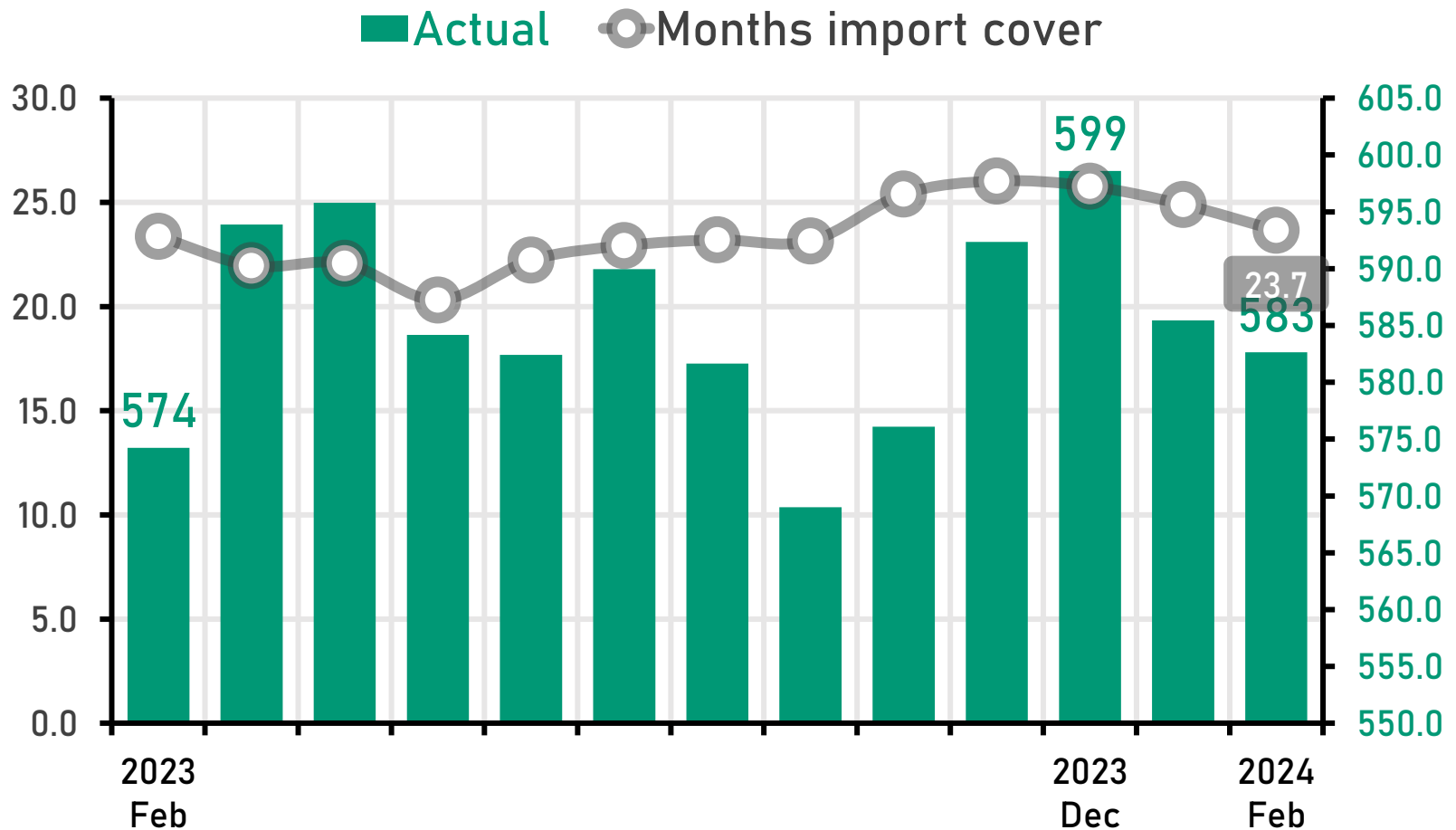


Source: World Bank

The RUB exchange rate against the USD was 93.04 as of Apr 2024, which is a depreciation of 1.30 points (1.4%) from the previous month, and a depreciation of 11.84 points (14.6%) from the same period previous year.

RUSSIAN FOREIGN RESERVES

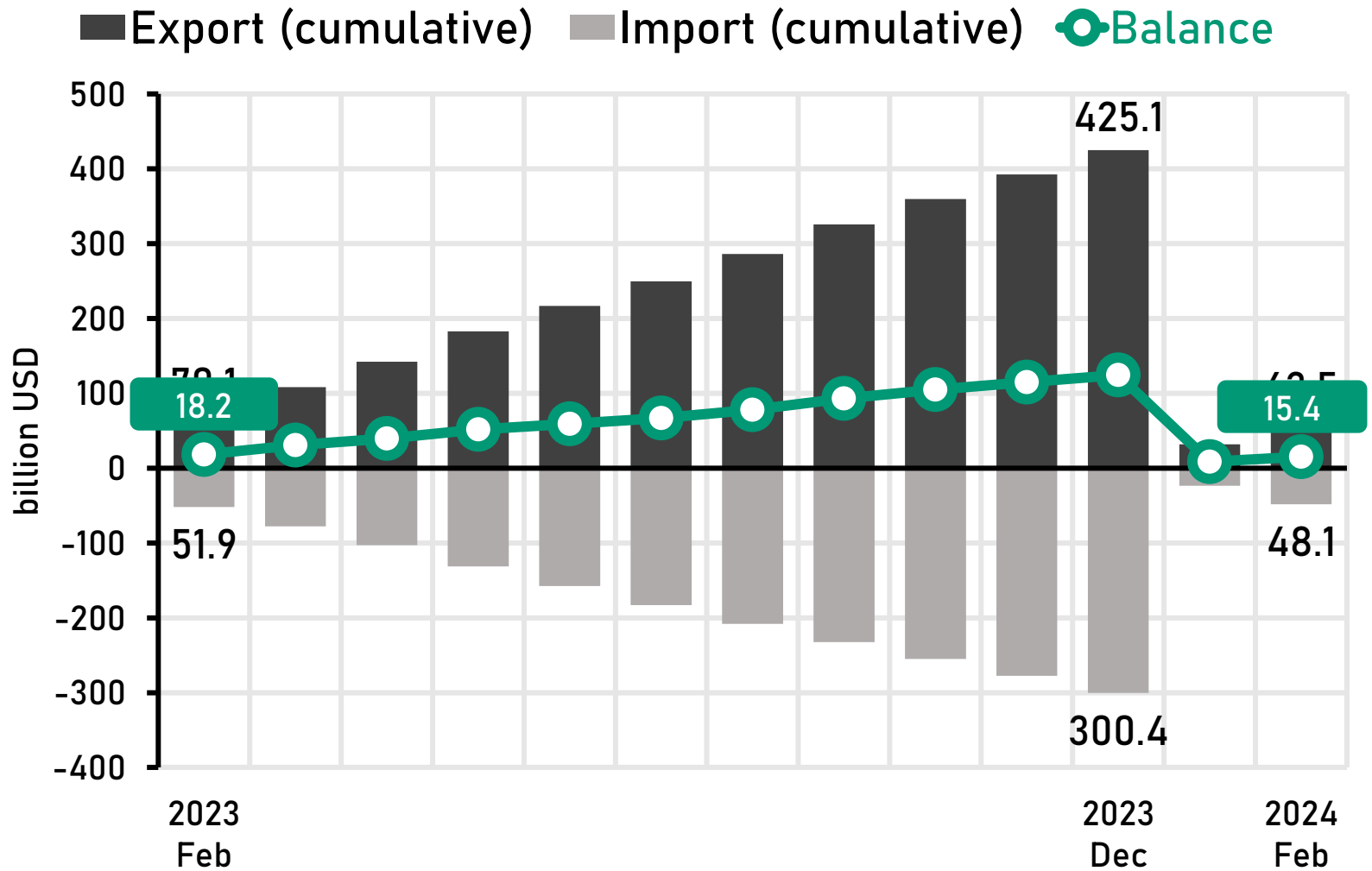
billion USD, months



Source: World Bank

As of Feb 2024, Russia's foreign reserves reached 582.64 billion USD, which can cover 23.7 months of Russia's import. The foreign reserves decreased by -2,812 million USD (-0.5%) from previous month while increased by 8,389 million USD (1.5%) from the same period of previous year.

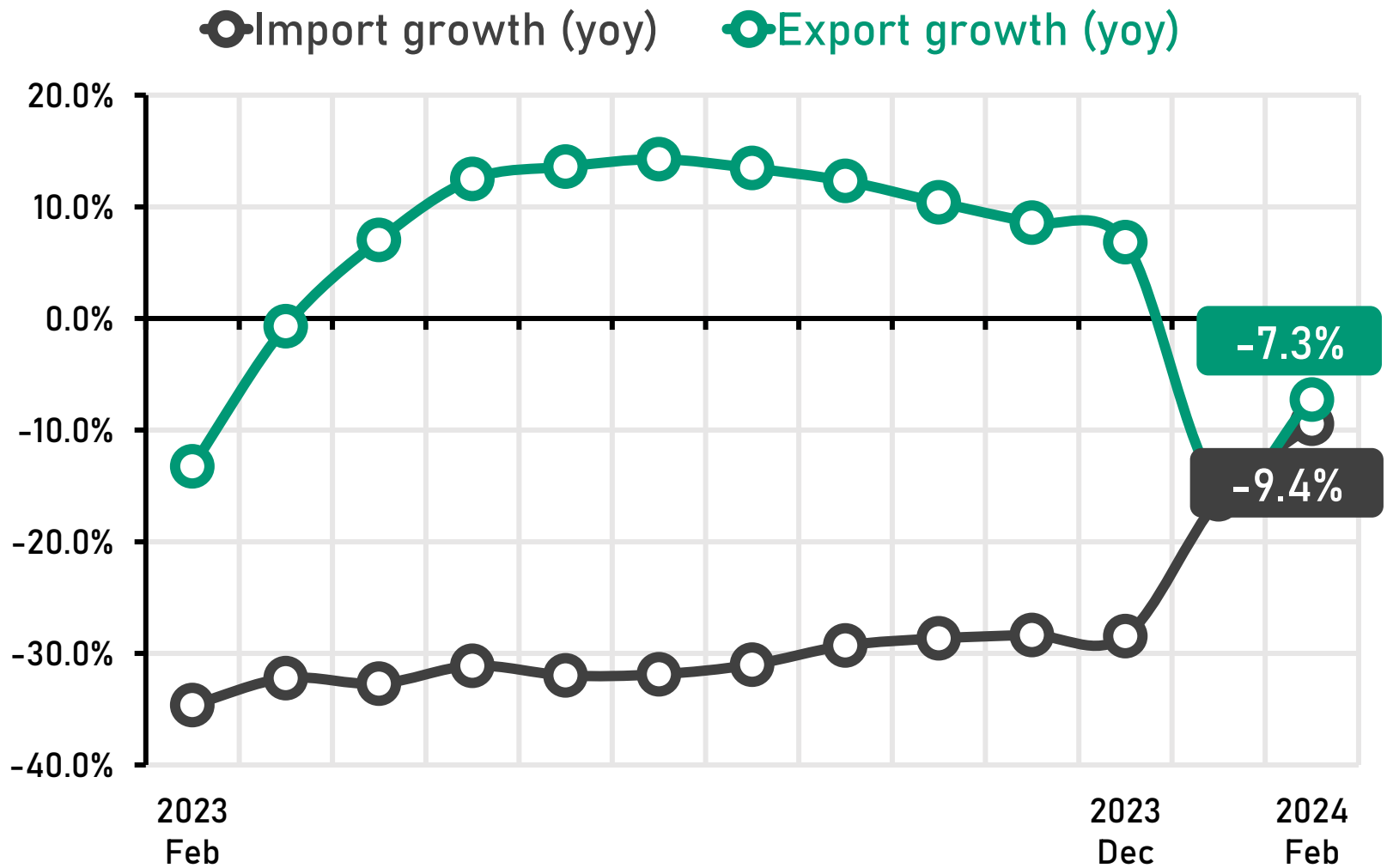
RUSSIA'S TRADE BALANCE



Source: World Bank

As of Feb 2024, Russia exported total of 63 billion USD, and imported total of 48 billion USD, thus reaching 15.4 billion USD trade surplus with total turnover of 112 billion USD.

RUSSIA'S TRADE GROWTH



Source: World Bank

Russia's export increased by -9.4% y-o-y, and imports decreased by -7.3% y-o-y as of Feb 2024.



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