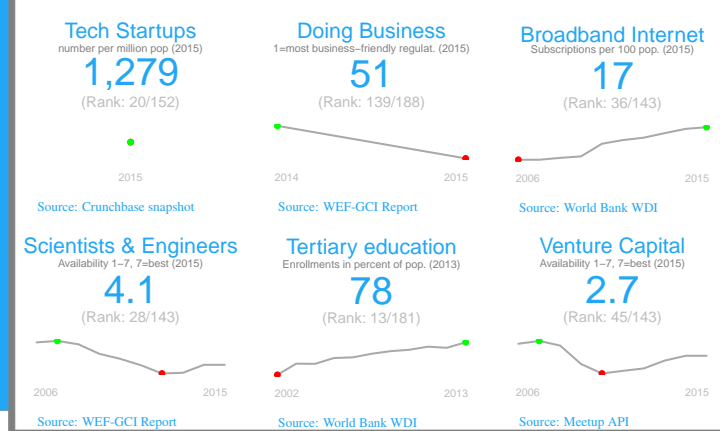
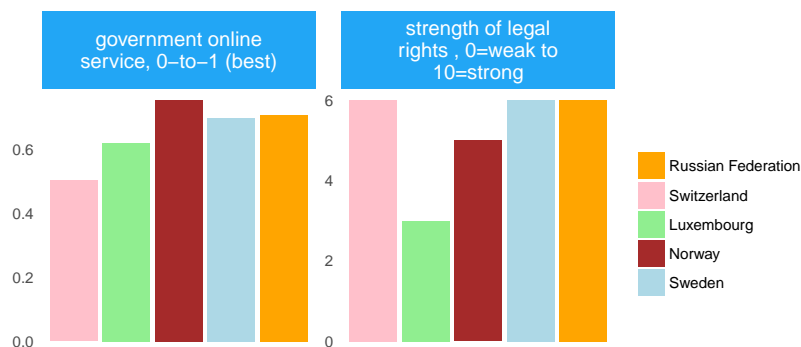


Russian Federation



POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

INVESTMENT CLIMATE

Time needed to setup a foreign business, number of days

31

Procedures to set up a foreign business, number of procedures

10

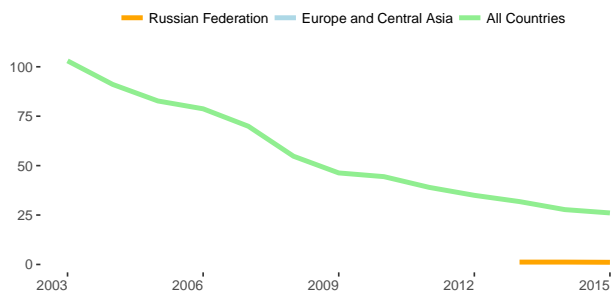
FDI Regulation Index
(aggregate across telecoms, media, electricity), 100=full ownership allowed

91.7

SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

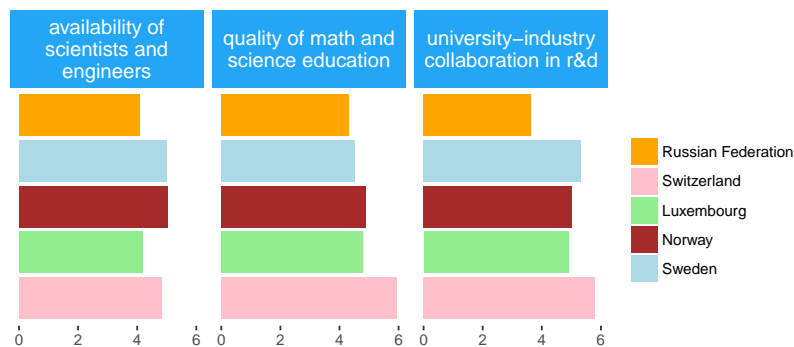
DOING BUSINESS 2015

	2015	DTF 2016	Change	2015	Rank 2016	Change
Ease of Doing Business	69.26	70.99	1.73	54	51	3
Dealing with Construction Permits	65.17	65.23	0.06	117	119	-2
Enforcing Contracts	78.56	78.56	0	5	5	0
Getting Credit	55	65	10	61	42	19
Getting Electricity	77.89	84.22	6.33	53	29	24
Paying Taxes	80.63	81.6	0.97	50	47	3
Protecting Minority Investors	56.67	56.67	0	64	66	-2
Registering Property	90.12	90.51	0.39	8	8	0
Resolving Insolvency	59.06	58.39	-0.67	44	51	-7
Starting a Business	92.17	92.35	0.18	34	41	-7
Trading Across Borders	37.39	37.39	0	169	170	-1

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)

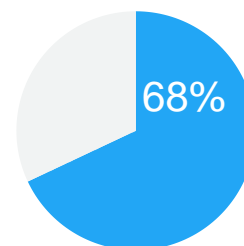
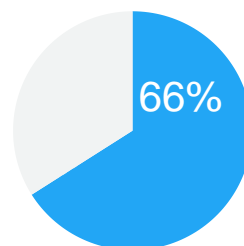


SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR

(% total employed population)

Russian Federation High income: nonOECD



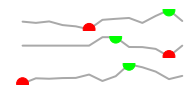
SOURCE: WORLD BANK WDI

FINANCE

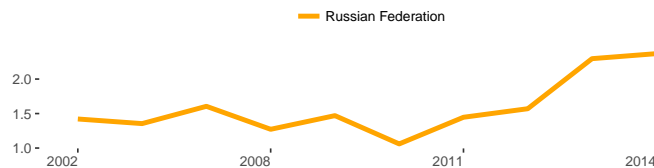
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

	2010	2011	2012	2013	2014	2015
Foreign direct investment, net, USD billions	9.45	11.77	-1.77	17.29	33.5	...
Market capitalization of listed companies, % of GDP	62.38	41.14	40.94	37.07	20.74	...
Investment in telecoms with private participation, USD billions	6.46	10.36	9.39	7.97	5.49	...

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI



INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

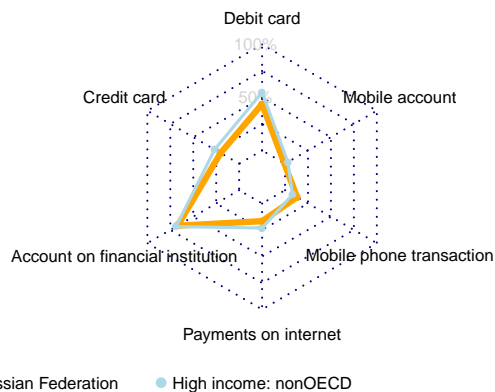
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

	Russian Federation	Europe and Central Asia	All Countries
Broadband Internet subscriptions (per 100 pop.)	14	—	—
Internet bandwidth (kb/s/capita)	NA	—	—
Internet users (per 100 pop.)	64	NA	14

Firms with their own Website, % of firms

64.6

Firms using email to interact with clients/suppliers (%), % of firms

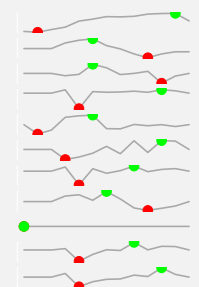
85.1

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

	Avg 2002-2010	2011	2012	2013	2014	2015
ICT service exports, % of service exports, BoP	25.8	30.7	31.9	32.2	32.3	—
Company spending on R&D, 1-7, best	3.4	3.1	3.0	3.1	3.2	3.2
Fear of Failure Rate, % of 18-64 population	44.6	43.4	46.5	29.0	39.5	—
High Status Successful Entrepreneurship, % of 18-64 population	58.1	65.2	63.1	68.0	65.9	—
New business density, new registrations per 1,000 people ages 15-64	4.5	4.5	4.3	NA	4.2	—
Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA	30.1	41.9	31.4	42.0	41.6	—
Media Attention for Entrepreneurship, % of 18-64 population	42.2	55.3	44.6	49.0	50.4	—
New Product early-stage Entrepr. Activity, % of TEA	35.1	29.3	27.5	29.1	30.7	—
Number of tech startups, number per million pop	—	—	—	—	—	1,279.0
Perceived Capabilities, % of 18-64 population	18.8	33.2	23.5	28.1	27.8	—
Total early-stage Entrepr. Activity (TEA), % of 18-64 population	3.5	4.6	4.3	5.8	4.7	—

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

	Avg 2002-2010	2011	2012	2013	2014	2015
Access to electricity, % population	100.0	NA	100.0	NA	NA	—
Efficiency of legal framework in settling disputes, 1-7, best	2.9	2.8	2.8	3.0	3.2	3.2
Quality of electricity supply, 1-7, best	4.4	4.3	4.3	4.5	4.8	4.8
% firms identifying transportation as major constraint, % of firms	—	—	—	—	—	17.6
% of firms with an annual fin. Statem. reviewed by ext. audit., % of firms	—	—	—	—	—	25.1
ICT goods imports, % total goods imports	7.4	7.2	7.5	6.8	7.9	—

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

