

UZBEKISTAN COMPOSITE INDEX

Avesta Investment Group informs about the changes in the calculation of Uzbekistan Composite Index (UCI) based on the trading results at the RSE "Toshkent" during the latest 12 months. This index is the first of its kind which can be used to determine general direction of the development in the stock market in Uzbekistan and it is a convenient benchmark both for local and foreign investors entering the market in Uzbekistan.

Uzbekistan Composite Index (UCI) calculations include stocks of companies which are listed in the official listing of RSE "Toshkent". Presently, the listing includes 20 companies – 18 banks, an insurance company SJSIC "Kafolat" and OJSC "ToshkentDonMahsulot".

Starting from the 1st quarter of 2010, there have been re-calculated the weights of companies in the index calculation on the basis of trading results during the latest 12 months.

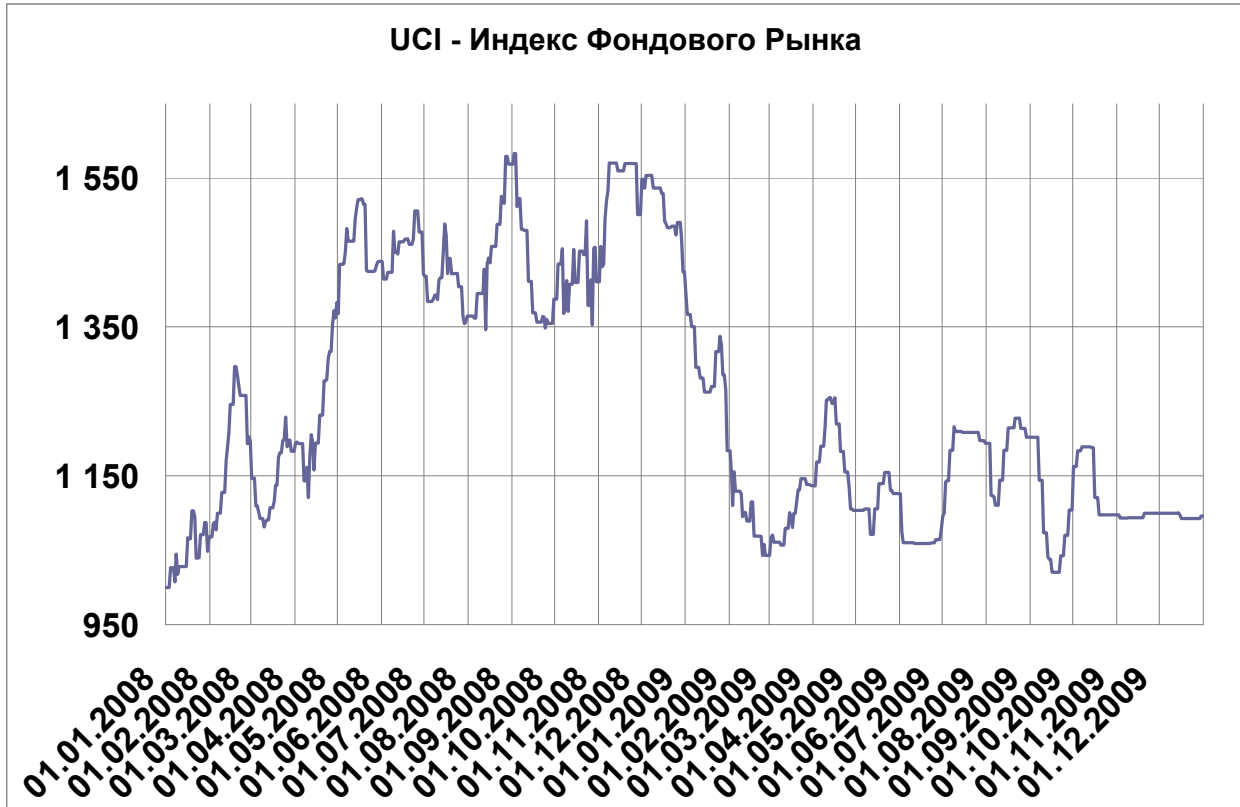
The highest weight (over 13.1%) in the index was assigned to OSJCB "UzPSB". The most positive changes in the weights from the previous quarter are attributable to OJSCB "Hamkorbank" (3.09 percentage points up) and OJSICB "Ipak Yuli" (2.71 percentage points up). The opposite situation was observed with OJSCB "Agrobank" (8.06 percentage points down) and OJSCB "Qishloq Qurilish Bank" (4.06 percentage points down).

Over the last two quarters, OJSCB "Agrobank" has gradually lost the highest weight assigned to it. The maximum weight to be assigned per any issuer is equal to 15%.

The least weight, equal to 0.1% in the index calculation, has been assigned to 1 issuer – POJSCB "Ravnaq-bank" (bank) due to the absence of any trades during the latest 12 months.

Trade results of companies listed at the RSE "Toshkent" during the period from 01.01.09 till 31.12.09

Issuer	Region	Industry	Number of transactions	Number of shares	Average-weighted price	Trade volume, UZS
OJSCB "Kapitalbank"	Tashkent city	Bank	25	781 478	10 154	7 935 380 000
OJSICB "Ipak Yuli"	Tashkent city	Bank	30	55 034 193	100	5 504 336 930
OJSCB "Agrobank"	Tashkent city	Bank	8	50 050 207	100	5 005 020 700
OJSCB "Uktambank"	Kashkadarya	Bank	45	4 960 921	1 000	4 960 921 000
OJSCB "Qishloq Qurilish Bank"	Tashkent city	Bank	20	13 919 775	251	3 499 821 704
OJSCB "Hamkorbank"	Andijan	Bank	51	30 602 072	101	3 089 343 889
JSCMB "Ipoteka-bank"	Tashkent city	Bank	54	2 635 446	1 059	2 791 394 979
OJSCB "Samarkand"	Samarkand	Bank	7	33 675	50 500	1 700 587 500
OJSCB "Savdogar"	Tashkent city	Bank	2	10 012 605	100	1 001 260 500
POJSCB "Universal bank"	Ferghana	Bank	5	9 353	100 012	935 416 000
SJSIC "Kafolat"	Tashkent city	Finance	7	670 728	1 254	841 369 487
POJSCIB "Turkiston"	Tashkent city	Bank	14	796 112	1 001	797 263 000
OJSCB "UzPSB"	Tashkent city	Bank	77	349 370	2 069	722 728 460
OJSCB "Turon"	Tashkent city	Bank	14	642 827	1 000	642 927 000
POJSEB "Trastbank"	Tashkent city	Bank	15	527 333	1 013	534 145 190
POJSCB "Alp Jamol Bank"	Tashkent city	Bank	1	12 503	10 000	125 030 000
OJSCB "Agrobank"	Tashkent city	Bank	22	69 125	1 000	69 125 000
OJSCB "Mikrokreditbank"	Tashkent city	Bank	5	52 300	1 000	52 300 000
OJSC "Toshkentdonmahsulotlari"	Tashkent city	Food	26	209 166	171	35 734 048
POJSCB "Ravnaq-bank"	Tashkent city	Bank	0	0	нд	0
Total:			428	171 369 189		40 244 105 387

Dynamics of the UCI index starting from January 1, 2008

Dynamics of the change of the UCI index during the period from 01.01.09 till 31.12.09

	12 months	6 months	3 months	1 month	1 week
Change, %	-23,03%	+1,67%	-0,74%	-0,34%	+0,30%
Min, points	1 020,46	1 042,87	1 020,46	1 020,46	1 020,46
Max, points	1 423,91	1 394,69	1 366,76	1 366,76	1 366,76

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