



**Registered  
office**  
Codan Services  
Clarendon House  
2 Church Street  
Hamilton HM1108  
Bermuda

**Press Release  
June 3, 2014**

**Net asset value as of May 31, 2014:  
USD 5.81 (SEK 38.65) per share**

**Net asset value per share: USD 5.81, SEK 38.65**

**Change in net asset value (USD/share) May 2014: 0.09%**

**RTS index development, May 2014: 12.12%**

**Three main holdings, May 31, 2014 (Share of Total NAV):**

1. Avito 54.3%
2. Tinkoff Credit Systems 13.7%
3. Liquidity Management 11.7%

Vostok Nafta's estimated net asset value as of May 31, 2014 amounted to approximately USD 434.62 mln (SEK 2 892.95 according to USD/SEK 6,6563). Net cash excluding liquidity management investments as of May 31 amounted to USD 76.16 mln. The number of outstanding shares as of May 31, 2014 was 74,840,789. For the shares in the portfolio that are listed, the market value has been calculated by using the last available closing bid price as at May 31, 2014.

This report has not been subject to review by the company's auditors.

Per Brilioth  
Managing Director

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