

Business model

CLIENTS

MARKETS

MARKET DATA

29,300

Legal entities

1,778

Professional
brokerage companies

3.9
mln

Retail investors

CLIENT SERVICES

EQUITY & BOND MARKET

- ▶ Russian and foreign shares
- ▶ Sovereign bonds (OFZ)
- ▶ Bank of Russia bonds
- ▶ Regional and corporate bonds
- ▶ Sovereign and corporate Eurobonds
- ▶ Mutual funds and Russian-law ETFs
- ▶ Exchange-traded funds (ETFs)
- ▶ Depository receipts
- ▶ Mortgage participation certificates

Trading
Volumes,
RUB trln

DERIVATIVES MARKET

Futures and options on:

- ▶ Indices (MOEX Russia Index, RTS Index, RVI)
- ▶ Russian and foreign shares
- ▶ OFZ and sovereign Eurobonds
- ▶ Currency pairs
- ▶ Interest rates
- ▶ Oil and sugar
- ▶ Metals (gold, silver, platinum, palladium, copper, aluminum, zinc, nickel)

Trading
Volumes,
RUB trln

FX MARKET

- ▶ USD – RUB
- ▶ EUR – RUB
- ▶ CNY – RUB
- ▶ USD – CNY
- ▶ HKD – RUB
- ▶ GBP – RUB
- ▶ GBP – USD
- ▶ CHF – RUB
- ▶ USD – CHF
- ▶ TRY – RUB
- ▶ USD – TRY
- ▶ BYN – RUB
- ▶ KZT – RUB
- ▶ USD – KZT
- ▶ EUR – USD
- ▶ JPY – RUB
- ▶ USD – JPY

Trading
Volumes,
RUB trln

MONEY MARKET

- ▶ Repo with the CCP
- ▶ GCC repo
- ▶ Inter-dealer repo
- ▶ Direct repo with the CBR
- ▶ Repo with collateral management system
- ▶ Deposit operations with the CCP
- ▶ Deposit and credit operations

Trading
Volumes,
RUB trln

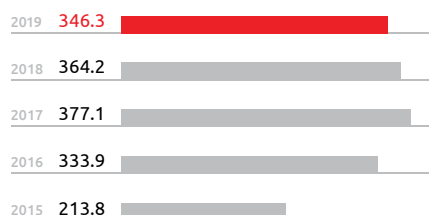
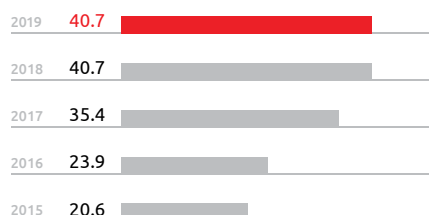
COMMODITIES MARKET

- ▶ Gold
- ▶ Silver
- ▶ Wheat

Trading
Volumes,
RUB bln

OPERATING INCOME

Advantages of cycle-protected business model. Fee & commission income:



Equity Market

2019
▲17.2%

2018
▲20.0%

2017
▲1.3%

Bond Market

2019
▲17.4%

2018
▲9.6%

2017
▲33.7%

2019
▲23.0%

2018
▲15.3%

2017
▼2.0%

2019
▼11.1%

2018
▲4.3%

2017
▼11.9%

2019
▲9.2%

2018
▲13.1%

2017
▲16.8%

Post-trading Services

- ▶ Clearing (NCC)
- ▶ Depository and settlement services (NSD)

Depository and settlement services

2019
▲15.4%

2018
▲8.3%

2017
▲17.4%

26,181.4
RUB mln

Fee & commission income

16,713.0
RUB mln

Interest income

335.1
RUB mln

Other operating income

43,229.5
RUB mln

Total