MOEX FLASHNOTE – June 2016



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Useful Links

- · List of DMA Providers
- Securities list
- · Trading calendar

2H 2016 Market Share ¹			
LSE	MOEX		
41%	59%		

Useful Materials

- MOEX Securities Market
- · DRs vs Locals legal opinion
- MOEX 2015 annual report

Corporate Actions Reform Webinar

Join the NSD and the Euroclear for the <u>webinar on</u> <u>30th of June</u> on Russia's new corporate actions environment - due to go live on 1 July 2016.

Webinar will cover key aspects of the corporate actions reform including the following topics:

- · Electronic instruction submission process
- Notification and participation process for upcoming corporate events
- Procedure for exercising security holders' rights in the course of corporate actions

Speakers - Maria Krasnova (NSD), Denis Spirin (Prosperity Capital Management) Facilitator - Frank Slagmolen (Euroclear)

New ETFs available for short-selling

The MOEX has lifted short-selling restrictions for 9 of 12 FinEx ETFs:

- FinEx RTS
- FinEx Rus Eurobonds (RUB)
- FinEx Rus Eurobonds (USD)
- FinEx MCSI Germany
- FinEx MSCI CHINA
- FinEx MCSI UK
- · FinEx MSCI Australia
- FinEx Gold
- FinEx CASH EQUIVALENTS

Please visit <u>NCC website</u> for more details on risk parameters.

Dividend Season

With the Russian dividend season in its high gear we want to share the link to the <u>MOEX website</u> with record dates for all MOEX-listed securities.

The best way to benefit high dividend yields is to **avoid the extra fees and costs** that are associated with depositary receipts:

- Depositary service fee annual safekeeping fee
- **Dividend fee** % of dividend
- FX conversion USDRUB FX conversion for dividend payments

Below is the extra costs table based on 2015 dividends:

DR program	Depositary Service Fee (DSF), USD per DR	Dividend Fee, USD per DR	Dividend Fee as % of dividend amount
RusHydro	0.020	0.003	12%
VTB Bank	0.030	0.005	12%
Sberbank	-	0.014	12%
Gazprom	-	0.020	9%
Surgutneftgaz	0.020	0.012	12%
Lukoil	-	0.020	2%
Norilsk Nickel	-	0.020	5%
Uralkali	0.020	-	0%
MTS	0.004	0.010	6%

Value Added Market Data Reports

New analytical products for buy/sell side:

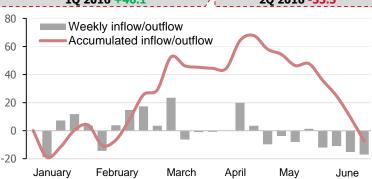
- ✓ End-Of-Day market structure
- ✓ Extended Foreign Fund Flows
- ✓ Market sentiment indicators
- ✓ Ratings and rankings: Brokers

For more information, please see our presentation.



Click to Subscribe

Foreign Fund Flows, bln RUB² 1Q 2016 +46.1 2Q 2016 -53.5



- 1. MOEX market share is calculated based on electronic order book volumes for 36 dual listed companies as of 24.06.2016. Source: LiquidMetrix
- 2. 2016 statistics is based on data as of 24.06.2016