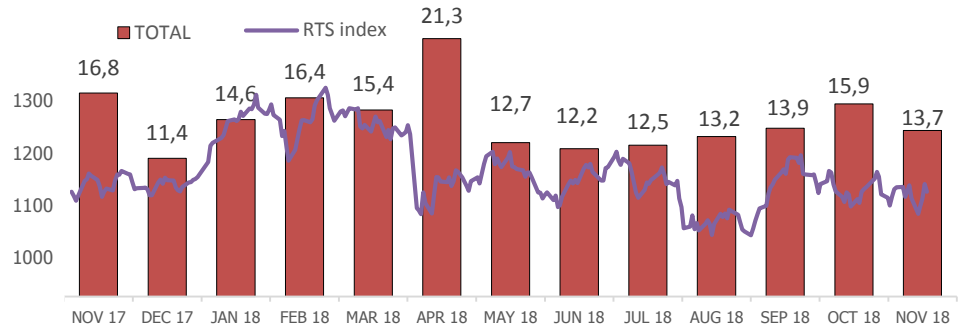




Total trading volume dynamics, \$ bln

\$13,7bln
18,3% YOY
159k active clients



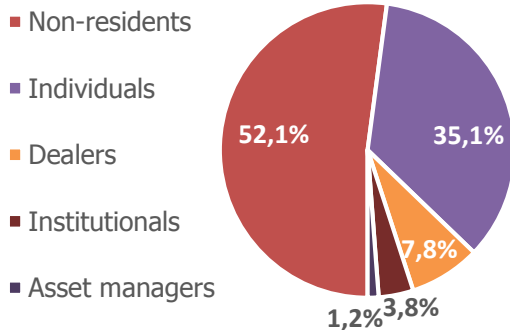
TOP performance IMOEX (blue chips)

Ticker	Free-float ¹ , \$ bln	ADTV, \$ mln	Price YTD, %
NVTK	13,9	13,7	66,3%
TATN	7,5	16,3	48,9%
LKOH	28,9	52,7	46,8%
ROSN	7,4	27,8	45,1%
SNGSP	3,2	11,3	34,1%

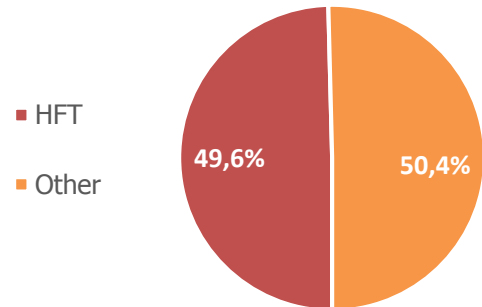
TOP performance MCXSM (small caps)

Ticker	Free-float ¹ , \$ bln	ADTV, \$ mln	Price YTD, %
RASP	0,2	3,5	40,6%
AGRO	0,3	0,2	29,8%
RTKM	0,9	3,6	11,5%
UPRO	0,4	0,9	8,9%
PIKK	0,6	1,8	7,5%

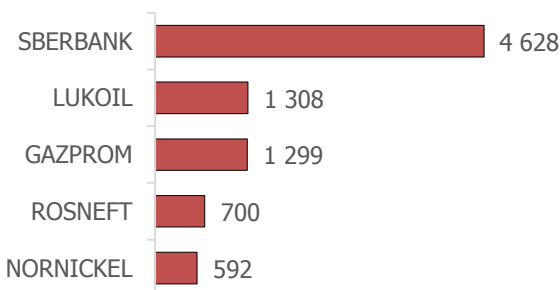
Main mode turnover by client group



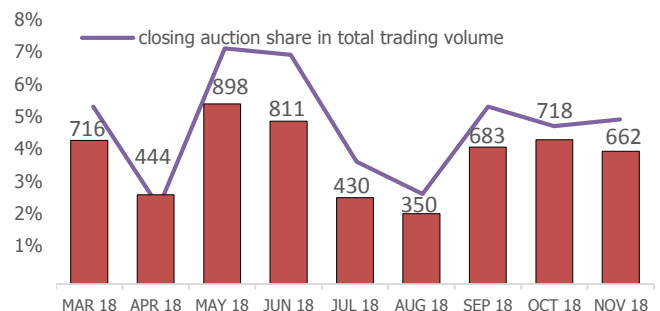
Share of HFT² in main mode turnover



TOP-5 liquid stocks, \$ mln



Closing auction trading volume dynamics, \$ mln



¹ Based on free-float calculation methodology, approved by Moscow exchange

² Number of orders per trading session: HFT – more than 10 000

All data for November is converted to US dollars as at weighted average rate for November
 Total trading volume is converted to US dollar as at the last day rate for the relevant month
 ADTV – average daily trading volume for 11M 2018 at the main trading mode
 Price YTD is in RUB prices

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 - changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets;
 - competition increase from new players on the Russian market;
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 - the ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness;
 - the ability to attract new customers on the domestic market and in foreign jurisdictions;
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