



**MOSCOW
EXCHANGE**

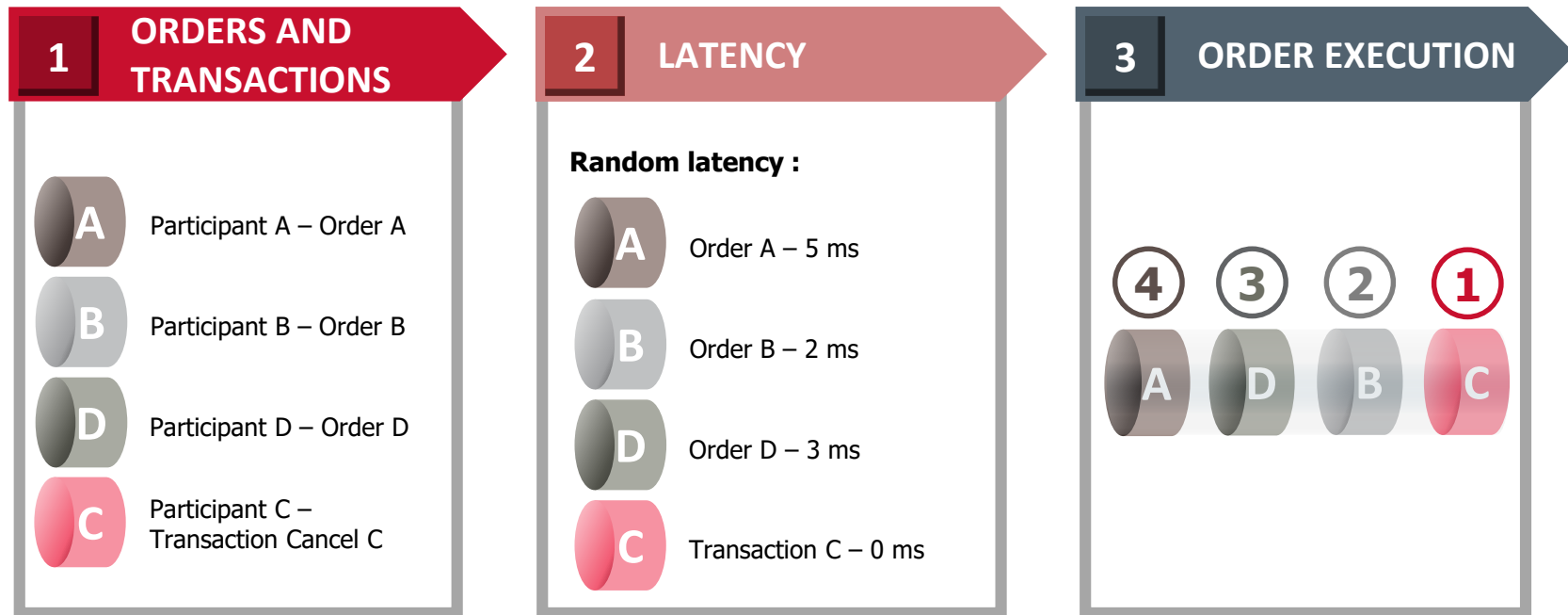


August 2019 r.
Moscow

The FX Instrument USDRUB_TDB

The FX Instrument USDRUB_TDB

- Currency pair: **USD/RUB**
 - Settlement date: **T+0**
 - Lot: **1 000 000**
 - Tick size: **0.0025**
 - **Applying random latency, as randomized by a random number generator, to all new orders, except for "cancel" transactions.**
 - Fees: **according to the current fee tariff for SPOT deals**
- **From the 2 September:**
 - The maker/taker fee:
 - **Maker - \$16/mln**
 - **Taker - 0***
 - **From the 16 September:**
 - Lot - **\$1 000**, min. order size - **\$1 000 000**



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– perception of market services offered by the Company and its subsidiaries;

– volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate;

– 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;

– the ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers;

– 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;

– the ability to increase the offer of products in foreign jurisdictions.

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