

Main mode turnover by client group

- Non-residents
- Individuals
- Dealers
- Institutionals
- Asset managers


Share of $\mathrm{HFT}^{2}$ in main mode turnover



[^0]Closing auction trading volume dynamics, \$ min
closing auction share in total trading volume


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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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[^0]:    ${ }^{1}$ Based on free-float calculation methodology, approved by Moscow exchange
    ${ }^{2}$ Number of orders per trading session: HFT - more than 10000
    All data for March is converted to US dollars as at weighted average rate for March Total trading volume is converted to US dollar as at the last day rate for the relevant month ADTV - average daily trading volume for 3M 2020.
    Price YTD is in RUB prices

