

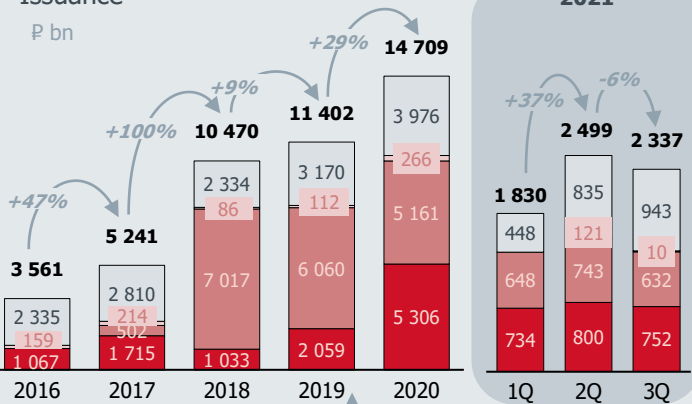


# RUSSIAN BOND MARKET: 9M 2021 RESULTS

## PRIMARY MARKET

### Issuance

₽ bn

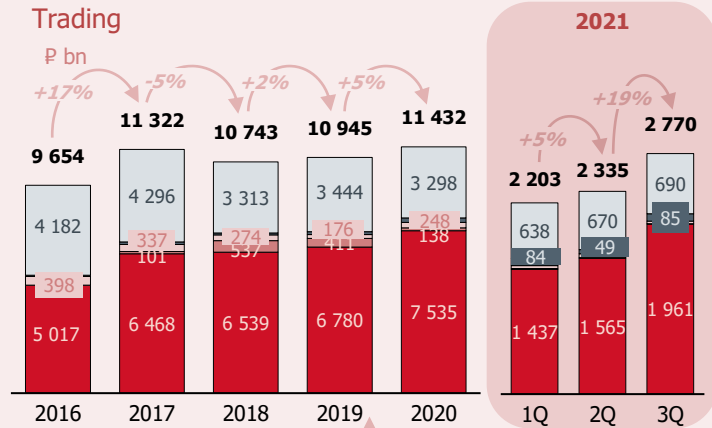


● Government (OFZ) ● Central Bank (OBR) ○ Regional  
○ Corporate & Exchange-traded bonds ● Eurobonds

## SECONDARY MARKET

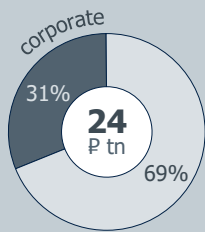
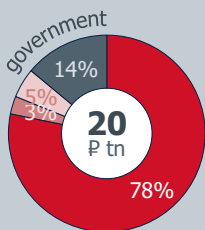
### Trading

₽ bn

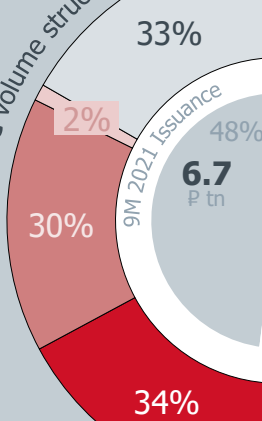


● Government (OFZ) ● Central Bank (OBR) ○ Regional  
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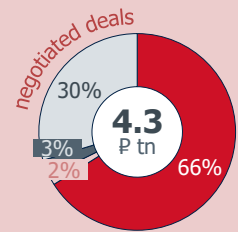
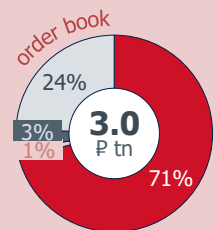
### Bonds outstanding



### Issuance volume structure

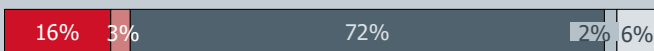


### Trading modes

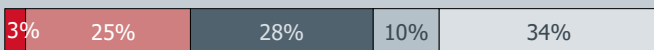


### Issuance volume by client types

#### Government (OFZ)



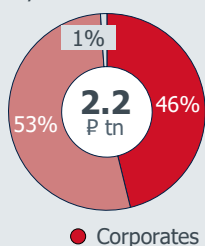
#### Corporate and Exchange-traded



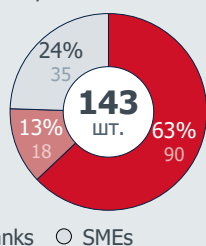
□ Trust management funds □ Russian corporates  
■ Russian banks and brokers ■ Retail investors  
■ Foreign investors

### Corporate bonds issuance structure

by issuance volume



by issuers number



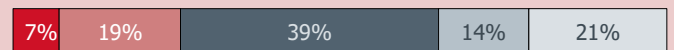
● Corporates ● Banks ○ SMEs

### Trading volume by client types

#### Government (OFZ)



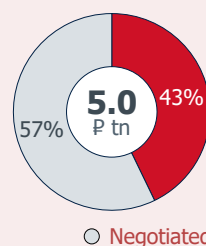
#### Corporate and Exchange-traded



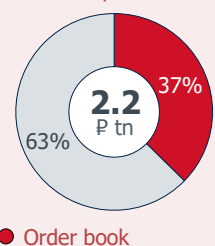
□ Trust management funds □ Russian corporates  
■ Russian banks and brokers ■ Retail investors  
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### Trading volume by trading modes

OFZ



Corporate



○ Negotiated deals ● Order book