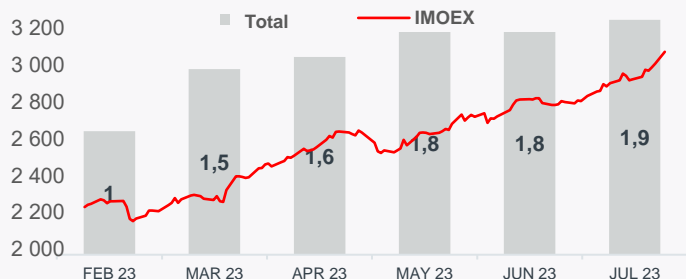


# EQUITY MARKET: JULY 2023 HIGHLIGHTS

## Total trading volume dynamics, RUB trln



## Equity MCAP:

**54,8**  
trln RUB

## Instruments:

Russian equities and DRs

**250**

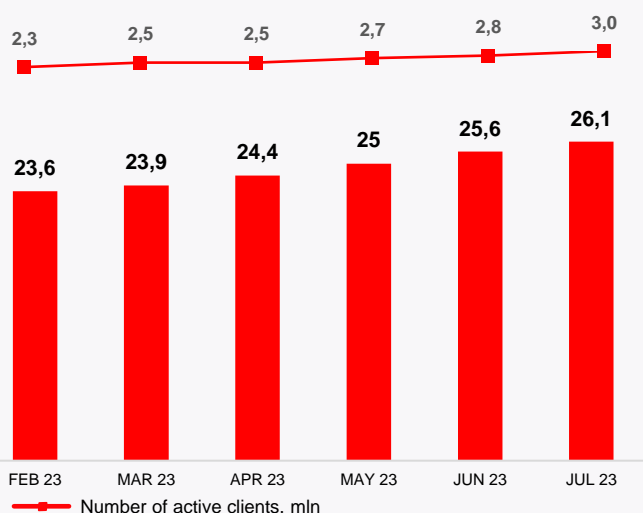
Russian-law ETFs

**71**

Other mutual funds

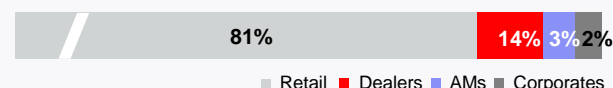
**108**

## Number of registered retail investors, mln



## Main mode turnover<sup>1</sup>

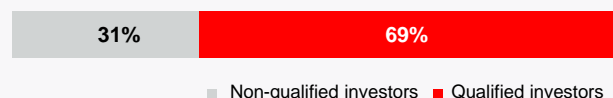
by client groups



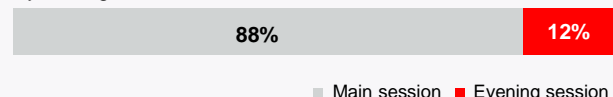
by trading strategies<sup>2</sup>



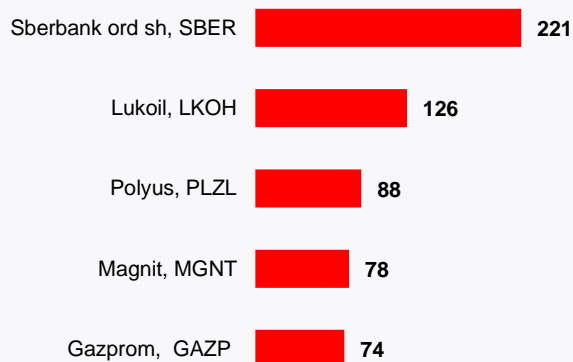
by classification of clients in total turnover



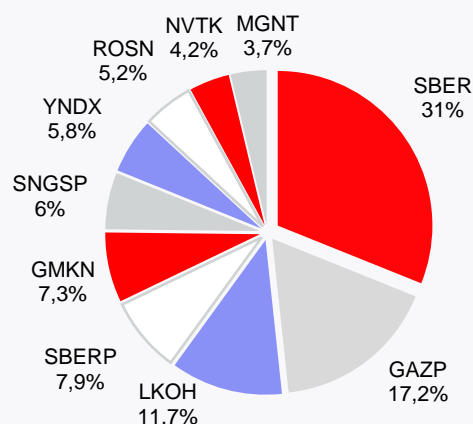
by trading sessions



## TOP-5 liquid stocks, bln RUB



## Retail investors' portfolio<sup>3</sup>



<sup>1</sup> On July 31, 2023, the Moscow Exchange transferred trading in stocks and bonds to a single T+1 settlement cycle.

<sup>2</sup> HFT >10K orders / day; Algo >1K orders / day; Others <1K orders / day

<sup>3</sup> For each security for each client net position is counted (purchases minus sells) for the reporting period. For each security retail investors positions are aggregated and TOP 10 equities are sorted out.

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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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