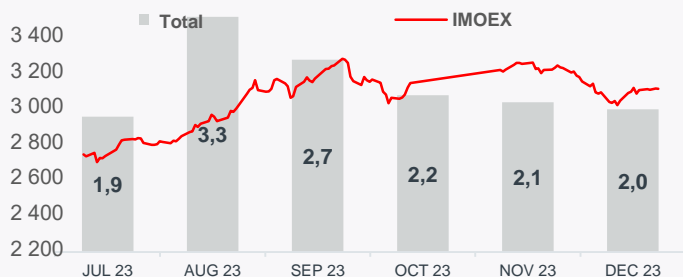


EQUITY MARKET: DECEMBER 2023 HIGHLIGHTS

Total trading volume dynamics, RUB trln



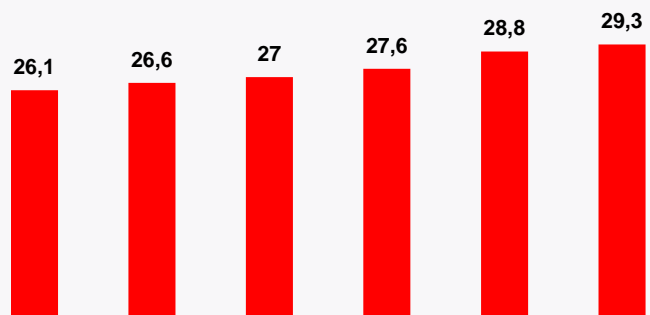
Equity MCAP:

58,7
trln RUB

Instruments:

Russian equities and DRs	268
Russian-law ETFs	82
Other mutual funds	100

Number of registered retail investors, mln



— Number of active clients, mln

Main mode turnover

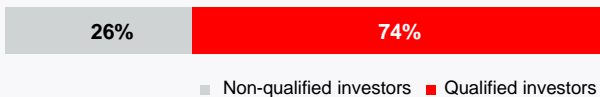
by client groups



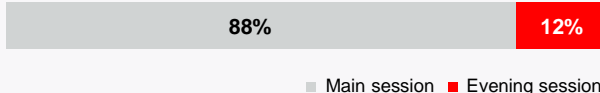
by trading strategies¹



by classification of clients in total turnover



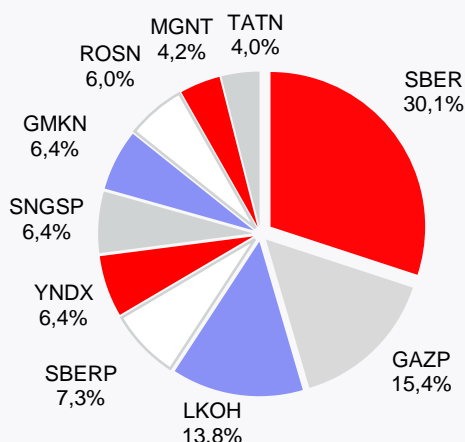
by trading sessions



TOP-5 liquid stocks by trading volume, bln RUB

Sberbank, SBER	294
Lukoil, LKOH	124
Mechel, MTLR	98
Gazprom, GAZP	92
Yandex, YNDX	83

Retail investors' portfolio²



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

² 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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