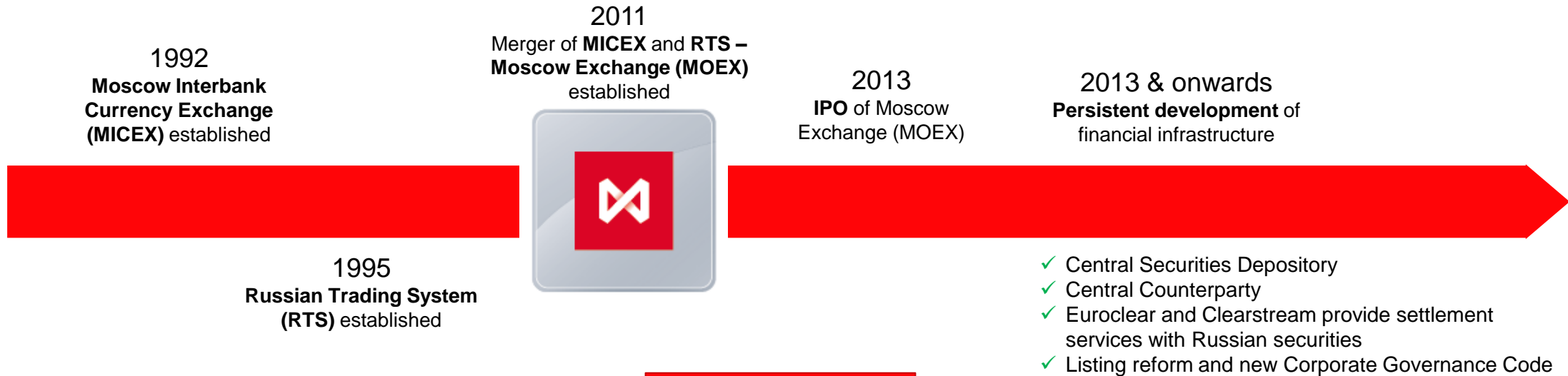




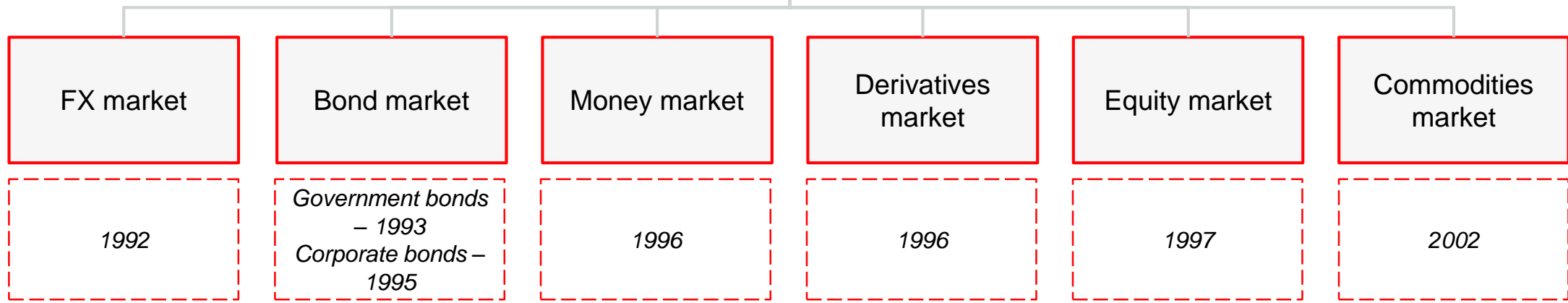
MOEX GROUP

Development of the market of national currencies and the capital market in the new conditions

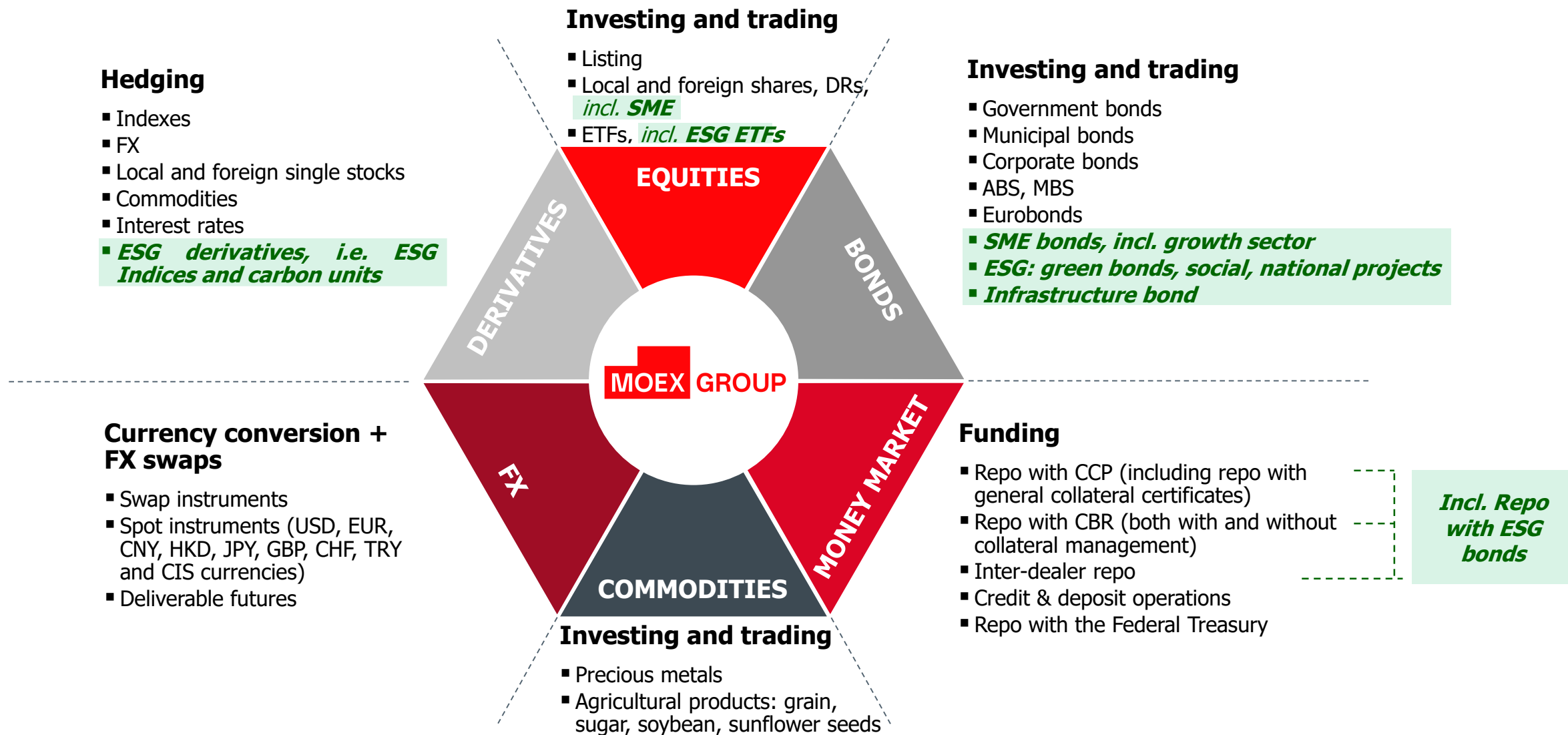
Key facts about Moscow Exchange (MOEX)



Key MOEX markets



Highly diversified product offering: equities, bonds, derivatives, money market instruments, FX, commodities

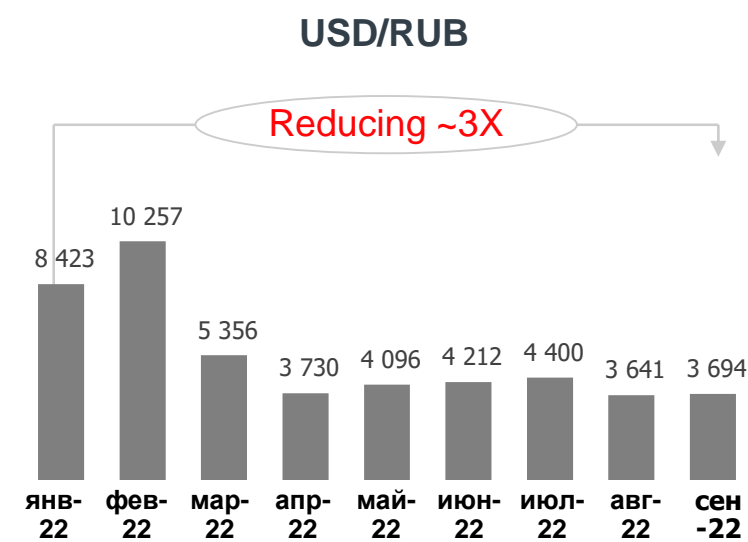
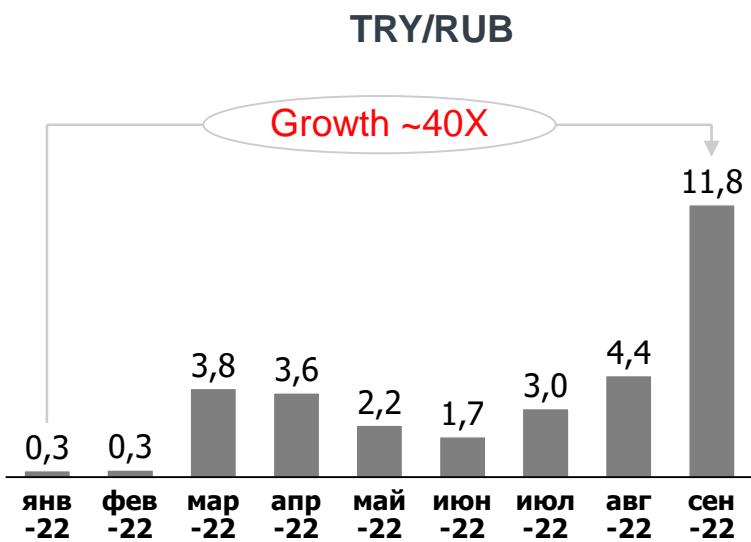
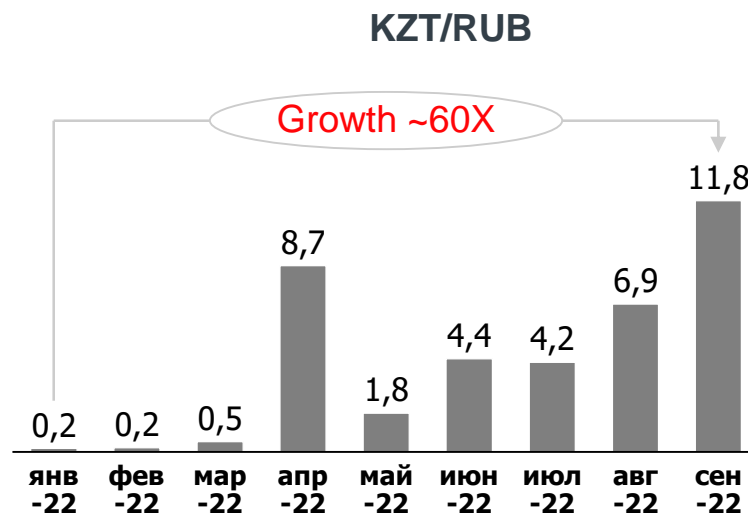
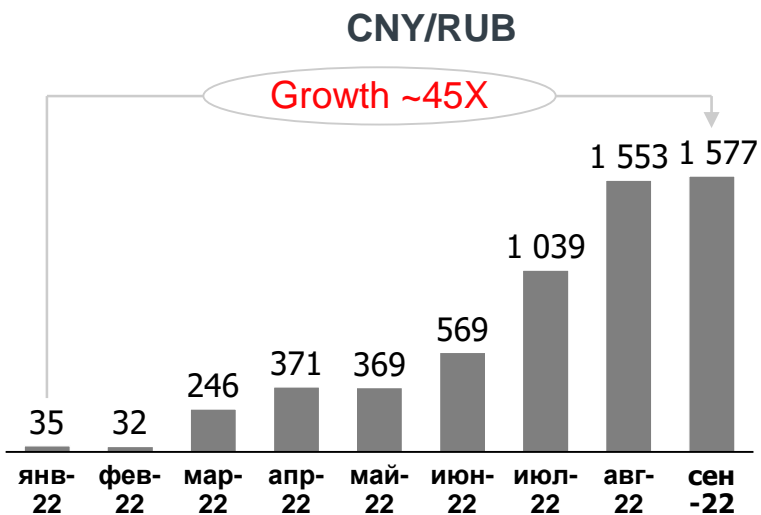


Key changes in the exchange market in 2022

- 1) Changing the structure of trading in the currency market - a **decrease in the role of the US dollar** and the euro with an increase in the share of currencies of developing countries
- 2) Changing the structure of investors in the stock market - a decrease in the share of global investors and an **increase in the share of local** (Russian) investors

The increase in the volume of trading currencies of developing states. The share of the US dollar is reduced

The volume of FX spot market Moscow Exchange (bln.rubles)



The share of the trading of Yuan in September 2022 amounted to 26% against 6% in April

The development of the integrated EAEU currency market continues: more than 7,000 customers from the EAEU and Tajikistan

In 2022, new currency pairs were launched:

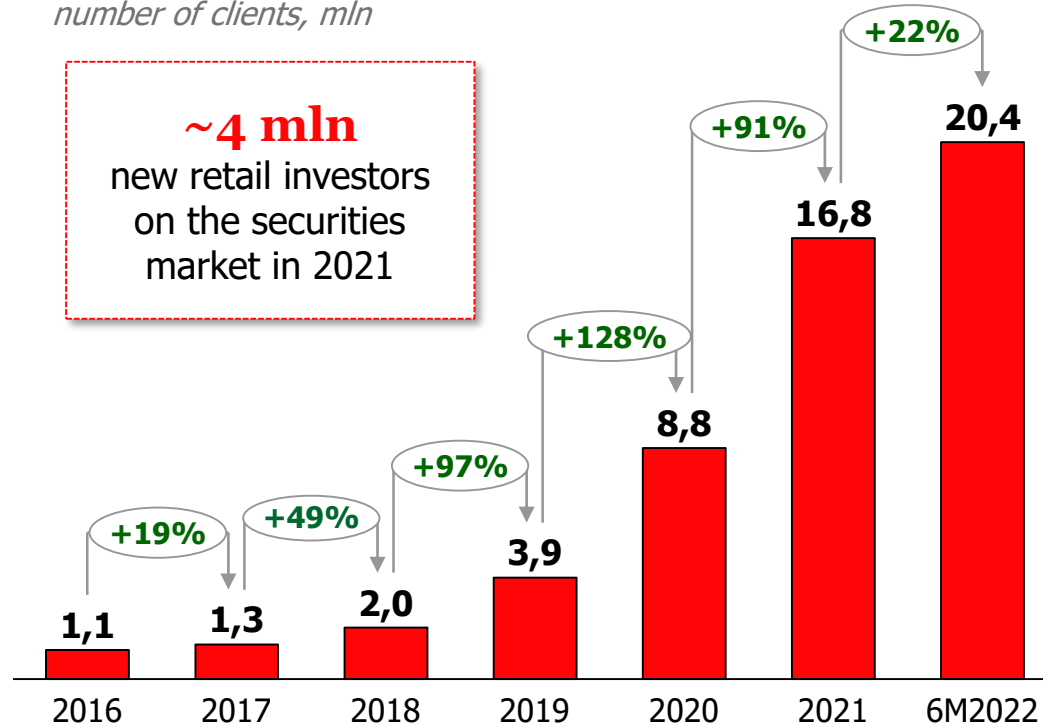
- ✓ AMD/RUB
- ✓ USD/AMD
- ✓ ZAR/RUB
- ✓ USD/ZAR
- ✓ UZS/RUB

Inflow of retail investors to the securities market continued in 2022

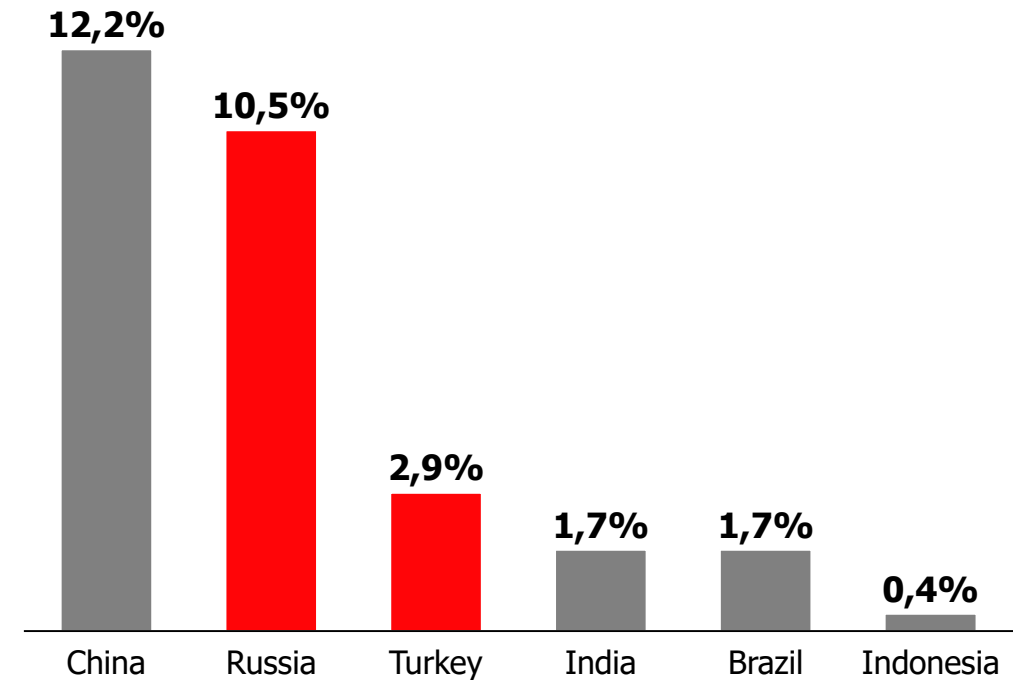
Growing number of registered retail investors on the Russian securities market

number of clients, mln

~4 mln
new retail investors
on the securities
market in 2021



Number of retail investors as share of the population in Russia and worldwide



8,3 RUB trln

Investments of retail investors on the securities market
(according to Bank of Russia data at the end of 2021)

Source: Moscow Exchange, NAUFOR, World Bank, Allianz

Data on number of retail investors as share of the population: Russia, Brazil – 2021, India – 2020, Indonesia, China – 2019, Turkey – 2018

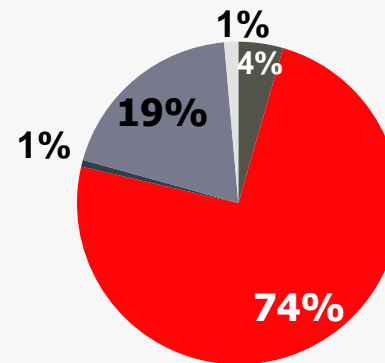
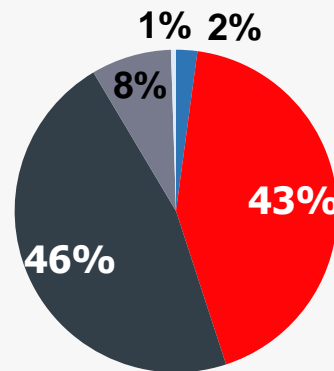
The structure of the stock market has changed

Jan-Feb 2022

Mar-Sep 2022

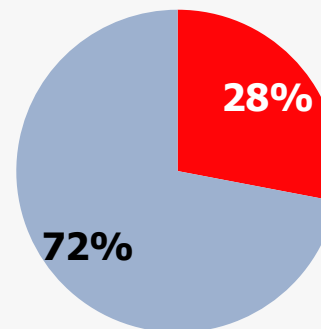
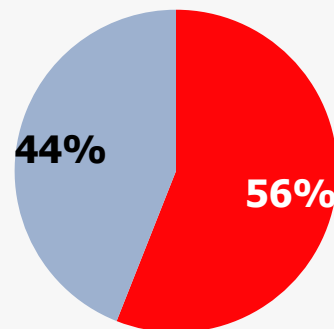
The share of individuals in the amount of trading in the shares market has increased significantly

- AM
- Private investors
- Global investors
- Dilers
- Corporations



The share of algo&HFT in the stock market has decreased

- Share of algo&HFT
- Others



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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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