INFINITUM ASSET SERVICES

XIII INTERNATIONAL CONFERENCE OF
ASSOCIATION OF EURASIAN CENTRAL
SECURITIES DEPOSITORIES

AECSD
ASSOCIATION OF EURASIAN CENTRAL SECURITIES DEPOSITORIES

ROLE AND OPPORTUNITIES OF SPECIALIZED DEPOSITORIES

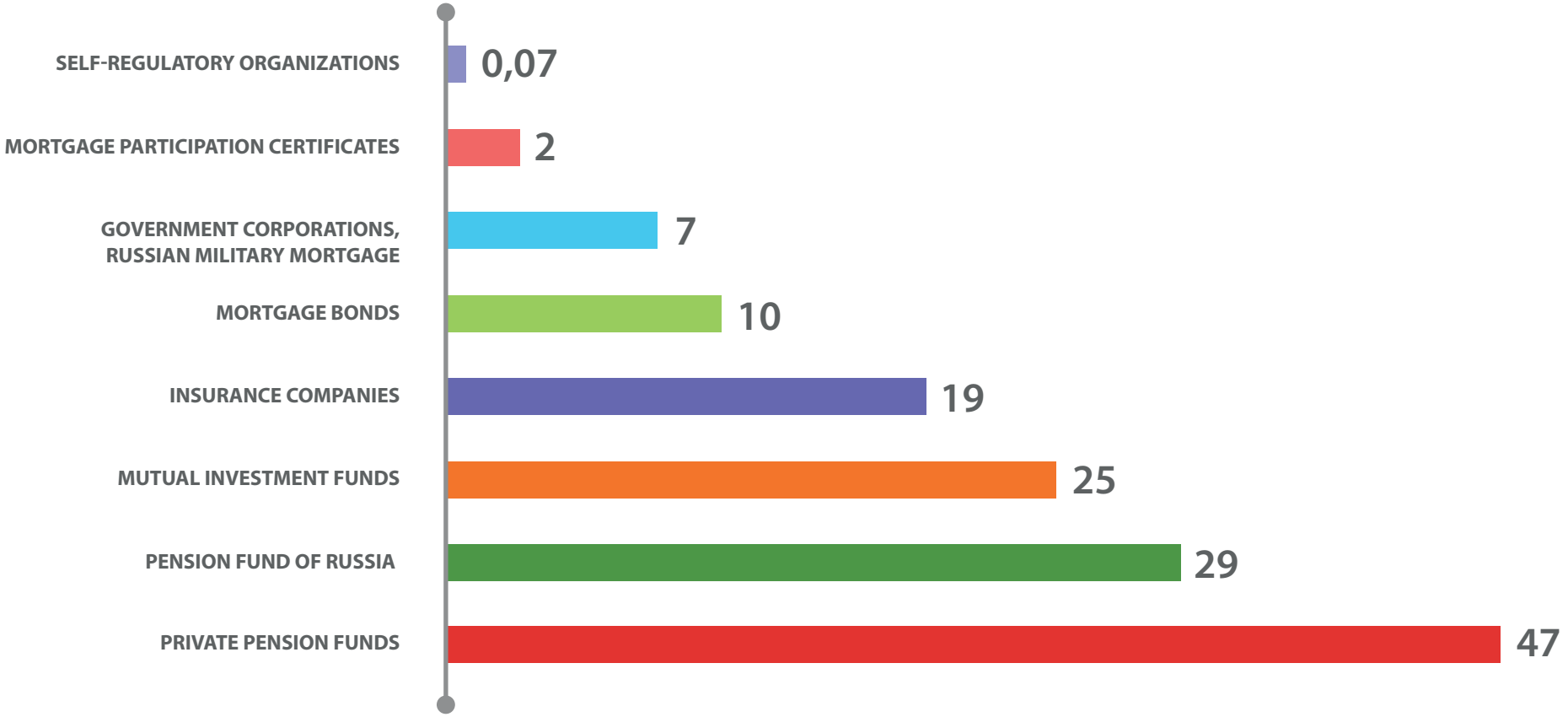
PAVEL PRASS
MANAGING DIRECTOR
INFINITUM ASSET SERVICES

SEPTEMBER 8-9, 2016
TBILISI

ROLE AND OPPORTUNITIES OF SPECIALIZED DEPOSITORIES IN RUSSIA

ASSETS

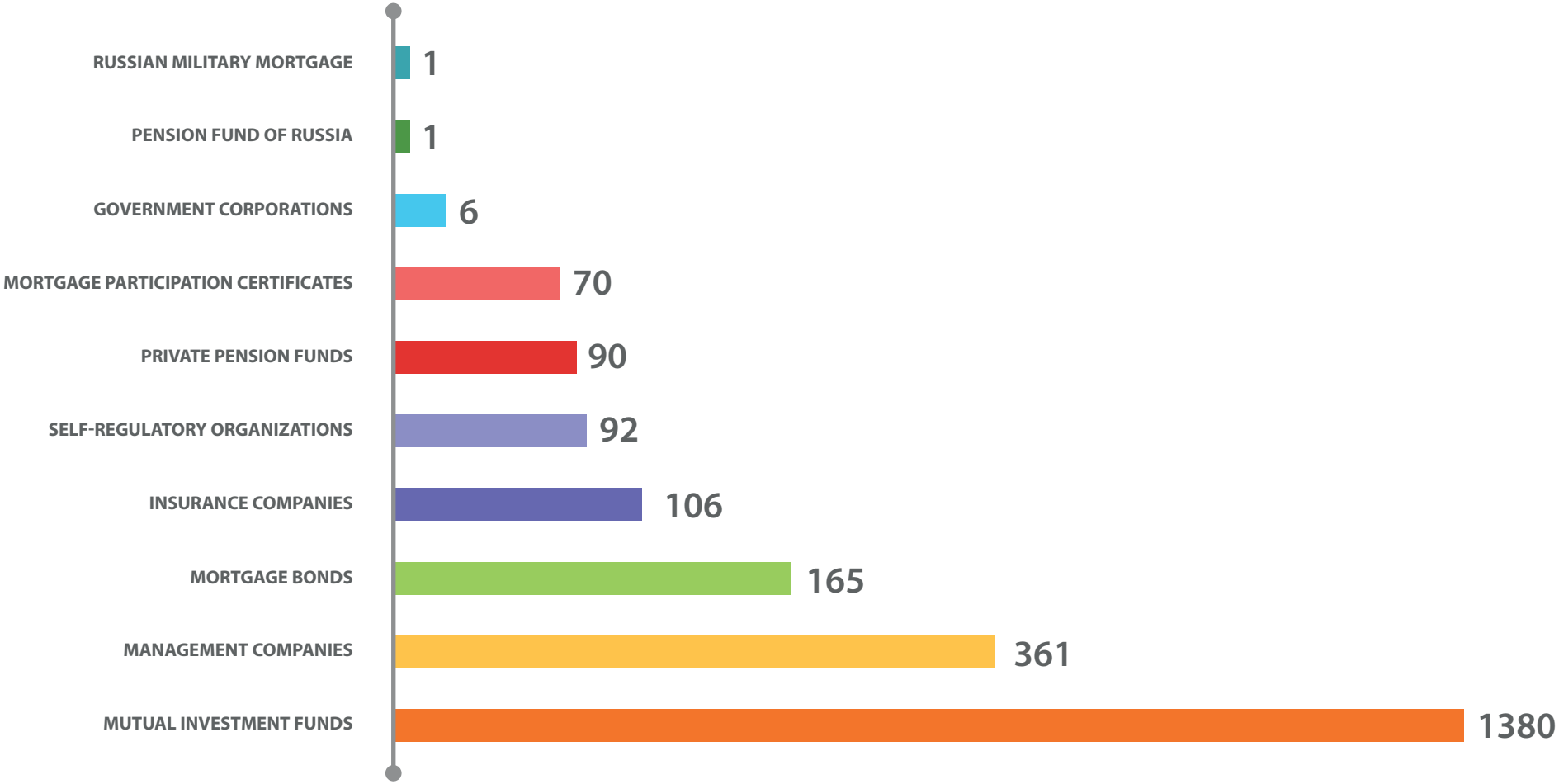
135,4 BLN USD/11% GDP



ASSETS - BLN USD AT THE EXCHANGE RATE OF THE CENTRAL BANK OF THE RUSSIAN FEDERATION AS OF 30.06.2016 (64.26)

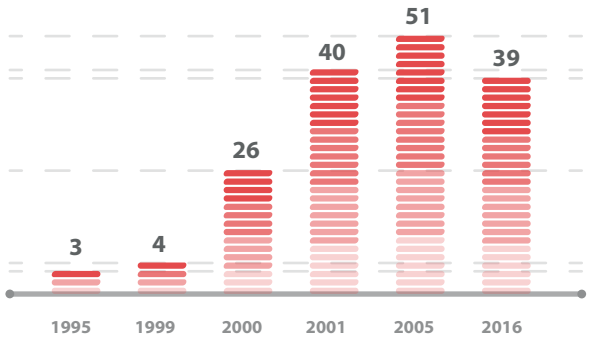
QUANTITY

2272 PARTICIPANTS



*DATA AS OF 30.06.2016

NUMBER OF SPECIAL DEPOSITORIES LICENSES



4 SPECIALIZED DEPOSITORIES

20	MANAGEMENT COMPANIES	
40	MUTUAL INVESTMENT FUNDS	0,77 BLN USD
236	PRIVATE PENSION FUNDS	0,43 BLN USD

31.12.2000

51 SPECIALIZED DEPOSITORIES

1	PENSION FUND OF RUSSIA	2,8 BLN USD
1	RUSSIAN MILITARY MORTGAGE	
221	MANAGEMENT COMPANIES	
396	MUTUAL INVESTMENT FUNDS	3,6 BLN USD
261	PRIVATE PENSION FUNDS	4,3 BLN USD

31.12.2005

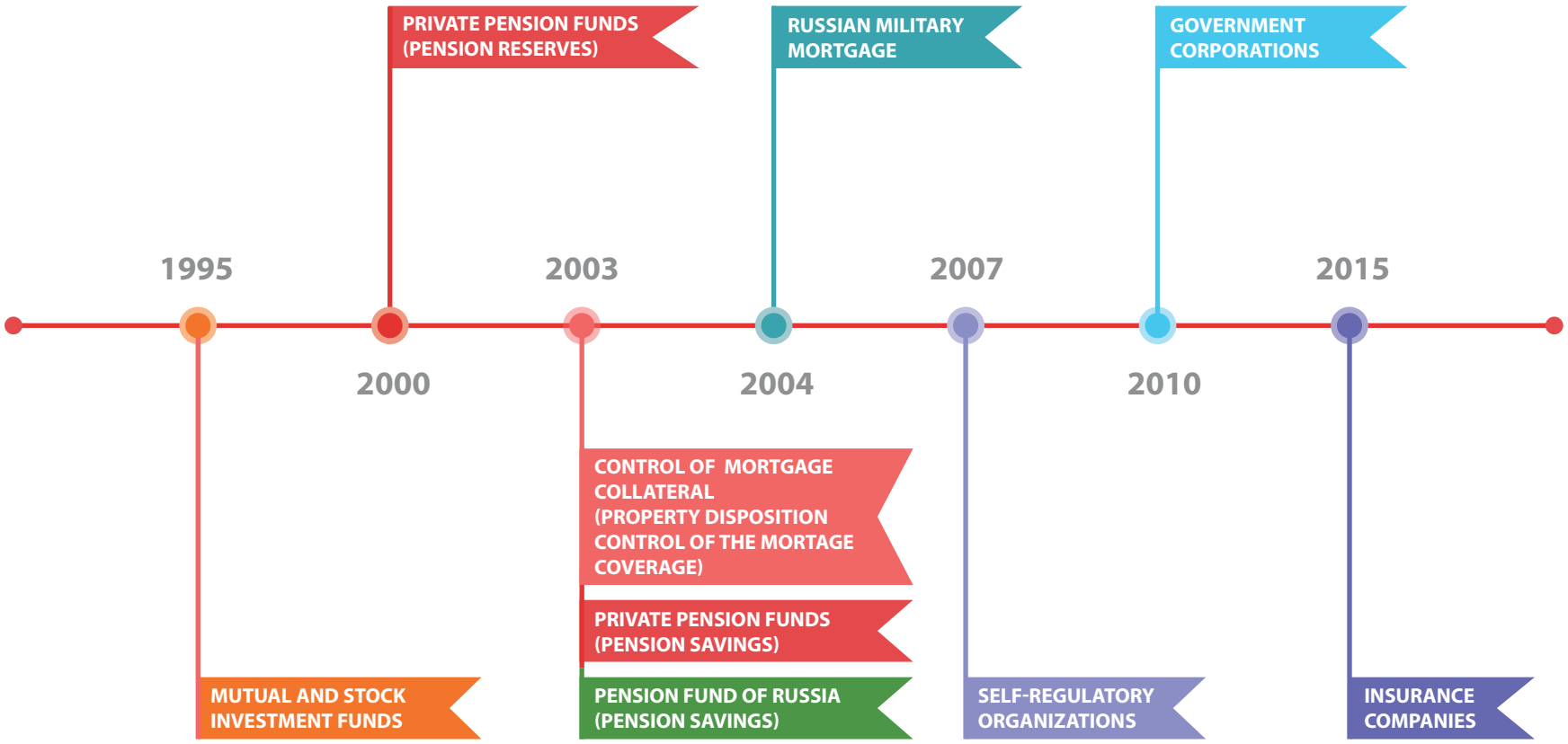
39 SPECIALIZED DEPOSITORIES

106	INSURANCE COMPANIES	19 BLN USD
92	SELF-REGULATORY ORGANIZATIONS	0,07 BLN USD
70	MORTGAGE PARTICIPATION CERTIFICATES	2 BLN USD
165	MORTGAGE BONDS	10 BLN USD
1	PENSION FUND OF RUSSIA	29 BLN USD
6 1	GOVERNMENT CORPORATIONS RUSSIAN MILITARY MORTGAGE	7 BLN USD
361	MANAGEMENT COMPANIES	
1380	MUTUAL INVESTMENT FUNDS	25 BLN USD
90	PRIVATE PENSION FUNDS	47 BLN USD

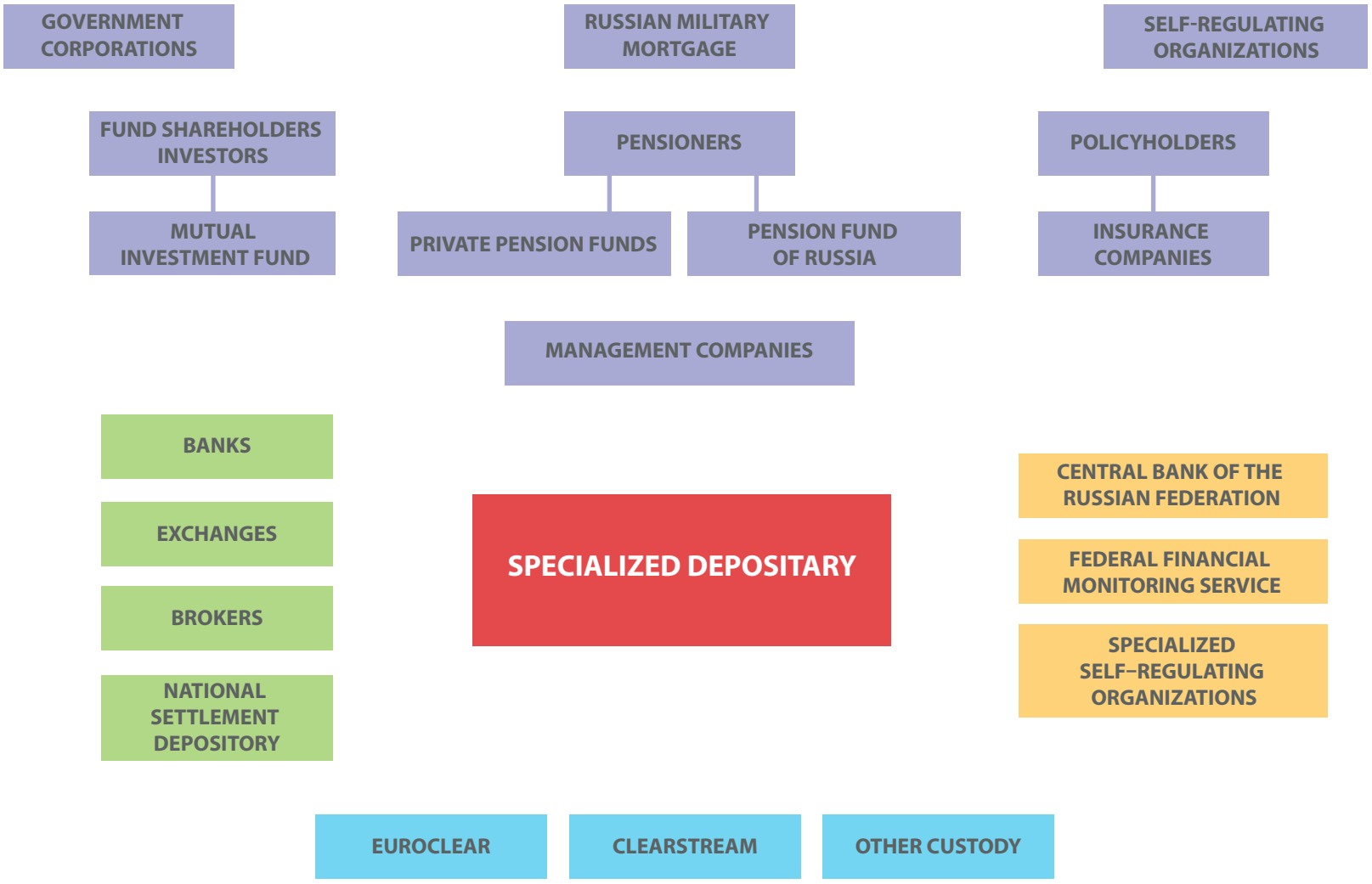
30.06.2016

*ASSETS – BLN USD AT THE EXCHANGE RATE OF THE CENTRAL BANK OF THE RUSSIAN FEDERATION AS OF 30.06.2016 (64.26)

REQUIREMENT OF MANDATORY EXISTENCE OF SPECIALIZED DEPOSITORIES IN VARIOUS CATEGORIES OF MARKET PARTICIPANTS IS ENSHRINED BY LEGAL ACTS



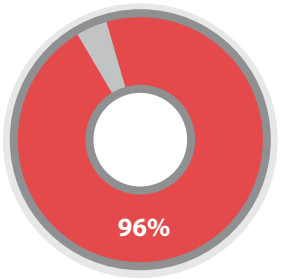
PARTICIPANTS OF COLLECTIVE INVESTMENTS MARKET IN RUSSIA



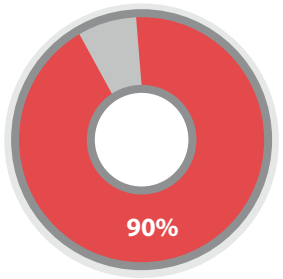
CURRENTLY, 39 LICENSES FOR SPECIALIZED DEPOSITORY ACTIVITY ARE VALID IN RUSSIA, INCLUDING

- 23 SPECIALIZED DEPOSITORIES
- 10 SPECIALIZED DEPOSITORIES - BANKS
- 6 SPECIALIZED DEPOSITORIES - INVESTMENT COMPANIES

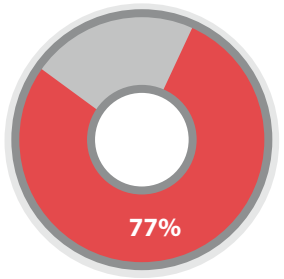
5 TOP SPECIALIZED DEPOSITORIES CONSOLIDATE*



PRIVATE PENSION FUNDS ON SERVICE

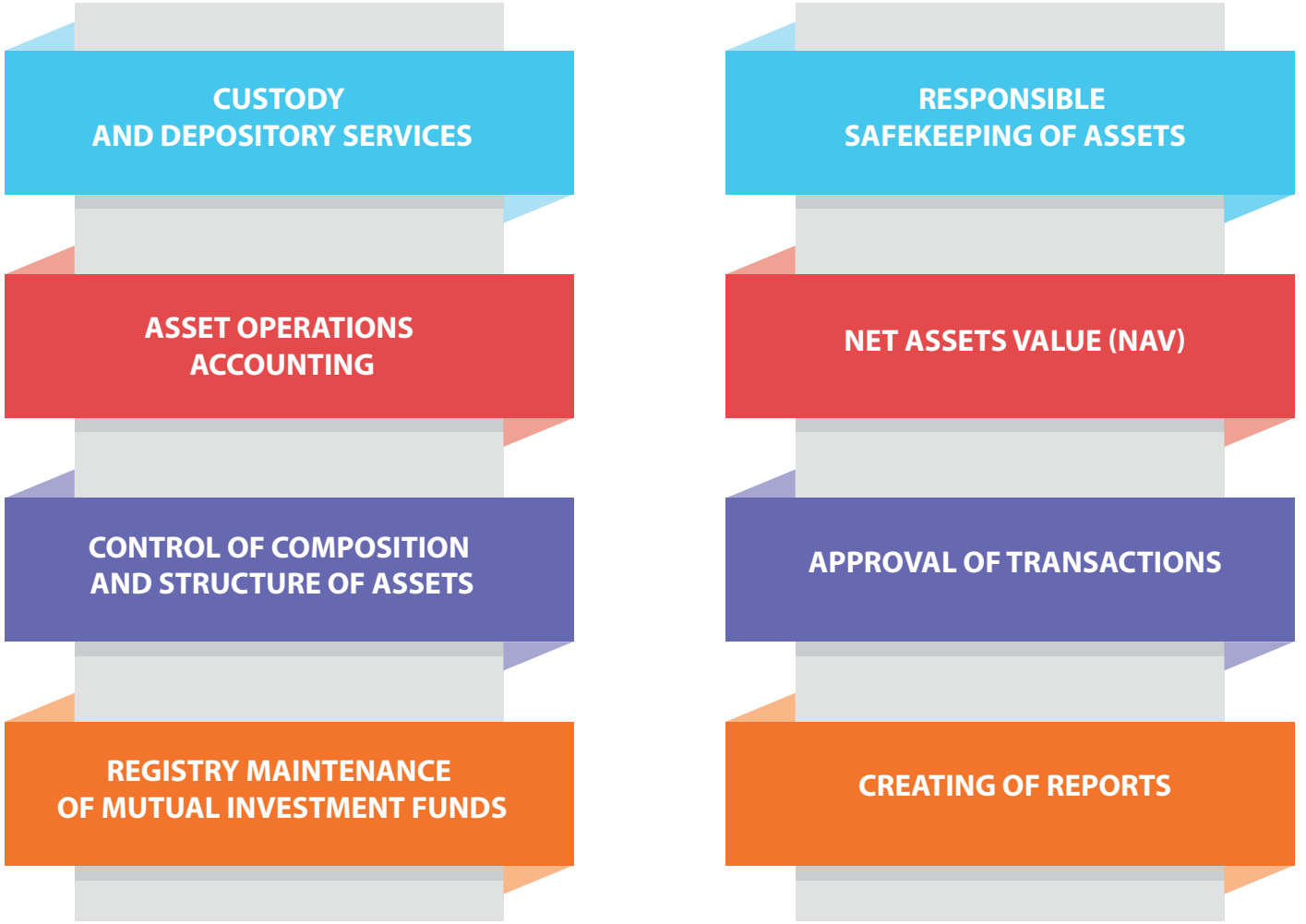


INSURANCE COMPANIES ON SERVICE



MUTUAL INVESTMENT FUNDS ON SERVICE

*EXPERT VALUATION AS OF 30.06.2016


CUSTODY
AND DEPOSITORY SERVICES
ASSET OPERATIONS
ACCOUNTING
CONTROL OF COMPOSITION
AND STRUCTURE OF ASSETS
REGISTRY MAINTENANCE
OF MUTUAL INVESTMENT FUNDS
RESPONSIBLE
SAFEKEEPING OF ASSETS
NET ASSETS VALUE (NAV)
APPROVAL OF TRANSACTIONS
CREATING OF REPORTS

16 YEARS ON THE MARKET

1ST PLACE — QUANTITY OF CLIENTS (PARTAD, AS OF 31.12.2015)

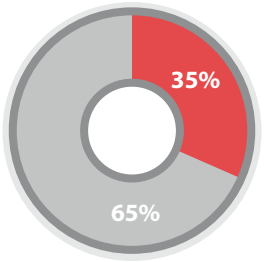
A++ — RELIABILITY RATING DEPOSITORIES OF RUSSIA (AK&M AND EXPERT RA)

>300 — THE NUMBER OF EMPLOYEES

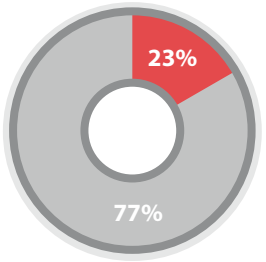
15 BLN USD** — TOTAL ASSETS IN CUSTODY

37 BLN USD** — TOTAL ASSETS UNDER ADMINISTRATION

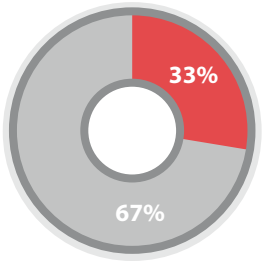
THE NUMBER OF CLIENTS SERVICED*



PRIVATE PENSION FUNDS



MUTUAL INVESTMENT FUNDS



INSURANCE COMPANIES



QUALITY MANAGEMENT
ISO 9001:2008



IT SERVICE MANAGEMENT
ISO/IEC 20000-1:2011



INFORMATION SECURITY MANAGEMENT
ISO/IEC 27001:2013

* DATA AS OF 30.06.2016

** ASSETS - BLN USD AT THE EXCHANGE RATE OF THE CENTRAL BANK OF THE RUSSIAN FEDERATION AS OF 30.06.2016 (64.26)

THE VOLUME OF OPERATIONS OF SPECIALIZED DEPOSITORIES

PER DAY		PER YEAR
5 260	INCOMING DOCUMENTS	1 300 000
25 700	OPERATIONS WITH SECURITIES BY BROKERS` REPORTS	6 351 000
200	DEPOSITARY OPERATIONS	49 391
209	OPERATIONS IN MUTUAL INVESTMENT FUND REGISTERS	51 627
51	AGREEMENTS ON A DEAL	12 656
330	AGREEMENTS ON PAYMENTS	81 741
526	REPORTS TO CLIENTS AND CENTRAL BANK	130 000





1	BUSINESS TRANSPARENCY. CONTROL AND SUPERVISION STRENGTHENING. IDENTIFICATION OF ULTIMATE BENEFICIARIES
2	CONTRACTORS COMPLIANCE, KYC (KNOW YOUR CLIENT)
3	DEOFFSHOREZATION PROCESS
4	DISCOURAGE OF DISHONEST BEHAVIOR AT FINANCIAL MARKETS
5	MUTUAL FUND REFORM
6	NEW BRANCH ACCOUNTING STANDARDS FOR MFIS
7	NEW RULES FOR THE SUPERVISORY REPORTING FORMATION (XBRL)
8	REQUIREMENT TO PROVIDE THE CONTINUITY OF THE RISK MANAGEMENT SYSTEMS

1. DUPLICATING OF ACCOUNTING: MANAGEMENT COMPANIES AND SPECIAL DEPOSITORIES
2. THE REQUIREMENT FOR THE ASSETS CUSTODY IN A SPECIALIZED DEPOSITORY
3. CASH PAYMENTS FOR TRANSACTIONS
4. COMPLEX, NUMEROUS AND NOT ALWAYS LOGICAL REGULATIONS
5. EXCESSIVE AMOUNTS OF REQUIREMENTS AND LIMITATIONS
6. VARIOUS CONTROL SUBJECTS:
   - MUTUAL INVESTMENT FUNDS
   - PRIVATE PENSION FUNDS
   - INSURANCE COMPANIES
   - SELF-REGULATORY ORGANIZATIONS

OPPORTUNITIES ON THE EAEU COUNTRIES FINANCIAL MARKETS

1	STATE (REGULATOR) CONTROL
2	CENTRAL DEPOSITORY CONTROL
3	CONTROL OF SPECIALIZED DEPOSITORIES
4	CUSTODY CONTROL
5	FUND ADMINISTRATOR CONTROL
6	COMBINED CONTROL MODEL

FOREIGN MARKETS OF COLLECTIVE INVESTMENTS STUDY AND THEIR INFRASTRUCTURE

PROVIDING OF INFINITUM CLIENTS' ACCESS TO THE MARKETS OF EAEU COUNTRIES, AECSD THROUGH DIRECT OR INDIRECT COMMUNICATION WITH THE AECSD PARTICIPANTS

STIMULATING PROCESSES OF DEVELOPMENT AND DISTRIBUTION OUTSOURCING

PARTICIPATION IN THE HARMONIZATION PROCESS OF FINANCIAL LEGISLATION OF EAEU COUNTRIES. STANDARTIZATION OF CROSS-BORDER COOPERATION

PRACTICAL IMPLEMENTATION OF EFFECTIVE PROTECTION SYSTEM OF INVESTORS' RIGHTS TOGETHER WITH THE AECSD PARTICIPANTS

METHODOLOGICAL ASSISTANCE IN THE ESTABLISHMENT AND DEVELOPMENT OF THE EFFECTIVE SYSTEM OF PROTECTION OF INVESTORS' RIGHTS

ACCESSING OF FOREIGN INVESTMENT FUNDS ON THE RUSSIAN MARKET.
CREATING THE SYSTEM OF PROTECTION OF INVESTORS' RIGHTS
ORGANIZATION OF EFFECTIVE SERVICE FOR FOREIGN INVESTORS

INFINITUM ASSET SERVICES

XIII INTERNATIONAL CONFERENCE OF ASSOCIATION OF EURASIAN CENTRAL SECURITIES DEPOSITORIES

AECSD ASSOCIATION OF EURASIAN CENTRAL SECURITIES DEPOSITORIES

THANK YOU FOR ATTENTION!

INFINITUM ASSET SERVICES

115162, RUSSIA, MOSCOW, SHABOLOVKA STREET, BLD. 31-B

TEL.: +7 945 644 37 70, EXT. 246

E-MAIL: INFO@SPECDEP.RU

WWW.SPECDEP.RU