Pricing Streams and Liquidity provision management in an electronic platform
Volatility might have caused increase in FX volumes in Q1 ‘18

After downtrend in 2013-2016
Volumes started to rise from Q1 2017
MULTI BANK PLATFORMS MARKET SHARE

Multi bank Platform Market Share

Source: Euromoney 2018, FX Spot, FX swaps (>1 weeks, single leg only), FX Options (delta)
ACCESS TO LIQUIDITY... IN SINGLE WINDOW

- **MATCHING**
  PRIMARY MARKETS

- **FXALL**
  >3000 INTERNATIONAL BANKS
  AUTOMATION OF FLOWS WITH CORPORATE CLIENTS

- **FX TRADING**
  COUNTERPARTIES IN CIS, RUSSIA, EUROPE, USA etc

- **ELECTRONIC TRADING**
  AUTOMATION OF FLOWS WITH CORPORATE CLIENTS
FX SPOT WHERE IS GROWTH ON eFX?

BELARUS

Monthly average FX turnover, млрд. $
- Cancel of mandatory foreign revenue sell
- Cancel of only purpose based purchase of FX
- Extra flows from Carry Trade

Source: Национальный Банк Республики Беларусь

KAZAKHSTAN, UZBEKISTAN, UKRAINE

Series 1

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<th>Year</th>
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TR FX PLATFORM SUPPORTING CLIENTS GROWTH

300+ BANKS
Implemented ET to automate B2C flow

900bn $/MONTH
Is traded on ET today

12.5% CAGR
Over last 4 years

150k CLIENTS
Are served through one of Refinitive customers through ET

24 LIQUIDITY PROVIDERS
Available on Fxall in Russia

A-Z TRANSACTION CYCLE
From pre-trade to execution, hedge and post-trade