



The list of foreign exchanges,
which meets the criteria of the
Bank of Russia Ordinance
No. 5312-U, dated 11.11.2019

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Moscow

The list of foreign exchanges, which meets the criteria of Bank of Russia Ordinance No. 5312-U, dated 11 November 2019, 'On the Criteria to Be Complied With By a Foreign Exchange Where the Listing of Securities Underlying Russian Depository Receipts is Mandatory for Issuing Russian Depository Receipts Whereunder the Issuer of Underlying Securities Undertakes No Obligations to Holders of Russian Depository Receipts, or Where the Listing of Foreign Issuers' Securities Has Been Commenced or Completed, Except Securities of International Financial Institutions, for a Russian Exchange to Make a Decision on Whether to Admit Them to Exchange Trading'

Pursuant to the clause 4 article 27.5-3 and clause 4 article 51.1 of the Federal Law No. 39-FZ, dated 22 April 1996, 'On the Securities Market', Bank of Russia Ordinance No. 5312-U, dated 11 November 2019, 'On the Criteria to Be Complied With By a Foreign Exchange Where the Listing of Securities Underlying Russian Depository Receipts is Mandatory for Issuing Russian Depository Receipts Whereunder the Issuer of Underlying Securities Undertakes No Obligations to Holders of Russian Depository Receipts, or Where the Listing of Foreign Issuers' Securities Has Been Commenced or Completed, Except Securities of International Financial Institutions, for a Russian Exchange to Make a Decision on Whether to Admit Them to Exchange Trading' establishes the criteria to be met by a foreign exchange, passing the listing procedure where securities represented by Russian depository receipts are a condition for issuing Russian depository receipts, for which the issuer of underlying securities does not assume obligations to holders of Russian depository receipts, or at which the procedure for listing securities of foreign issuers was initiated or completed, with the exception of securities of international financial organizations, for the Russian stock exchange to decide on their admission to organized trading.

The criteria, established by the Bank of Russia Ordinance No. 5312-U, dated 11 November 2019:

1. A foreign exchange where the listing procedure for securities represented by Russian depository receipts is a condition for issuing Russian depository receipts, for which the issuer of the underlying securities does not assume obligations to the holders of Russian depository receipts, or a foreign exchange where the procedure for listing securities of foreign issuers, except securities of international financial organizations, for a Russian exchange to make a decision on their admission to

¹ Source: http://www.cbr.ru/registries/rcb/#a_108030

organized trading (hereinafter collectively referred to as a foreign exchange) must meet at least one of the following criteria:

1.1. A foreign exchange is a member of the World Federation of Exchanges and (or) the International Association of Exchanges of the Commonwealth of Independent States, except for cases of associated membership of a foreign exchange in the organizations specified in this subclause.

1.2. The place of incorporation of a foreign exchange is the state specified in subclauses 1² and (or) 2³ clause 2 article 51.1 of the Federal Law 'On the Securities Market'.

Under the Bank of Russia Ordinance No. 5312-U, dated 11 November 2019, the Bank of Russia publishes the list of foreign exchanges, which meets the abovementioned criteria (please see further Table 1 below).

Table 1. The list of foreign exchanges, which meets the criteria of Bank of Russia Ordinance No. 5312-U, dated 11 November 2019

№	Foreign Exchanges
1.	Australian Securities Exchange, ASX
2.	NYSE American
3.	Amman Stock Exchange
4.	Euronext Amsterdam
5.	Armenia Securities Exchange
6.	Athens Stock Exchange (ATHEX)
7.	Baku Stock Exchange – BSE
8.	Banja Luka Stock Exchange
9.	Bahrain Bourse
10.	Belgrade Stock Exchange
11.	Belarusian currency and stock exchange
12.	Deutsche Börse AG
13.	Bermuda Stock Exchange

² Foreign organisations established in states that are members of the [OECD](#), [MONEYVAL](#), [Eurasian Economic Union](#), members or observers of [FATE](#).

³ Foreign organisations established in states with the relevant authorities of which the Bank of Russia has concluded agreements governing their cooperation.

14.	Eurex
15.	Nasdaq PSX
16.	Tunis Stock Exchange
17.	BSE Ltd.
18.	Bratislava Stock Exchange j.s.c. (BSSE)
19.	Euronext Brussels
20.	Budapest Stock Exchange (BSE)
21.	Bucharest Stock Exchange
22.	Warsaw Stock Exchange (WSE)
23.	Wiener Börse AG, WBAG
24.	Hamburger Börse
25.	GSX Limited GSX
26.	Hong Kong Exchanges and Clearing
27.	Georgian Stock Exchange (GSE)
28.	Dhaka Stock Exchange Ltd.
29.	Dar es Salaam Stock Exchange PLC
30.	Dubai Financial Market
31.	The Egyptian Exchange
32.	The Zagreb Stock Exchange
33.	Tel-Aviv Stock Exchange
34.	India International Exchange (India INX)
35.	Johannesburg Stock Exchange
36.	Irish Stock Exchange (ISE)
37.	Nasdaq Iceland
38.	BME Spanish Exchanges
39.	Borsa Italiana S.p. A., ISE
40.	Kazakhstan Stock Exchange (KASE)
41.	Calcutta Stock Exchange Ltd.
42.	Qatar Stock Exchange

43.	China Financial Futures Exchange
44.	Bolsa de Valores de Colombia
45.	Nasdaq Copenhagen,
46.	Korea Exchange, KRX
47.	Boursa Kuwait
48.	Kyrgyz Stock Exchange
49.	Nasdaq Riga
50.	Bolsa de Valores de Lima
51.	Euronext Lisbon
52.	Nasdaq Vilnius
53.	LIFFE
54.	LONDON STOCK EXCHANGE
55.	Ljubljana Stock Exchange, Inc
56.	Luxembourg Stock Exchange (LuxSE)
57.	Stock Exchange of Mauritius
58.	Македонска Берза (Makedonska berza)
59.	Bursa Malaysia, KLSE
60.	Astana International Exchange (AIX)
61.	Nasdaq ISE, LLC
62.	Nasdaq GEMX, LLC
63.	Nasdaq MRX, LLC
64.	Bolsa Mexicana de Valores, BMV
65.	Börse München
66.	Nairobi Securities Exchange
67.	NYSE National
68.	National Stock Exchange of India Ltd.
69.	Deutsche Börse AG
70.	Nigerian Exchange Group
71.	New Zealand's Exchange (NZX Limited)

72.	NYSE
73.	NYSE Arca
74.	NYSE Chicago
75.	Osaka Securities Exchange, Inc.
76.	Palestine Exchange
77.	Euronext Paris
78.	Perspektiva Stock Exchange
79.	Prague Stock Exchange
80.	The republican stock exchange «Toshkent» (UZSE EXCHANGE)
81.	Sarajevo Stock Exchange (SASE
82.	Saudi Stock Exchange (Tadawul)
83.	Singapore Exchange, SGX
84.	Borsa Istanbul
85.	Nasdaq Stockholm
86.	Metropolitan Stock Exchange of India Ltd.
87.	Taipei Exchange
88.	Taiwan Futures Exchange
89.	Taiwan Stock Exchange
90.	Nasdaq Tallinn
91.	Tirana Stock Exchange
92.	Tokyo Financial Exchange Inc
93.	Tokyo Stock Exchange, Inc.
94.	Ukrainian Exchange
95.	Nasdaq PHLX LLC
96.	Philippine Stock Exchange
97.	Armenian Stock Exchange
98.	Stock Exchang INNEX
99.	NASDAQ
100.	Nasdaq BX, Inc.

101.	Abu Dhabi Securities Exchange
102.	BULGARIAN STOCK EXCHANGE
103.	Bolsa de Comercio de Buenos Aires
104.	BÖAG Börsen AG
105.	Indonesia Stock Exchange
106.	Bourse de Casablanca
107.	Malta Stock Exchange
108.	Muscat Stock Exchange
109.	Bursa de Valori a Moldovei
110.	Oslo Børs /Nasdaq Oslo
111.	PFTS Stock Exchang
112.	The Stock Exchange of Thailand
113.	Toronto Stock Exchange
114.	Nasdaq Helsinki
115.	Hochiminh Stock Exchange
116.	Colombo Stock Exchange
117.	B3 - Brasil Bolsa Balcão
118.	Bolsa de Comercio de Santiago
119.	Cyprus Stock Exchange
120.	Börse Frankfurt
121.	Central Asian Stock Exchange
122.	Montenegro Stock Exchange
123.	CBOE
124.	Cboe BYX Exchange, Inc.
125.	Cboe BZX Exchange, Inc.
126.	Cboe C2 Exchange, Inc.
127.	Cboe EDGA Exchange, Inc.
128.	Cboe EDGX Exchange, Inc.
129.	CME

130.	CBOT
131.	Shanghai Stock Exchange
132.	Shanghai Futures Exchange
133.	SIX Swiss Exchange AG
134.	Börse Stuttgart
135.	Shenzhen Stock Exchange