



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

February 2022

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

| Nº | Foreign Exchanges |
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| 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.

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| 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 |

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| 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. | Nasdaq ISE, LLC |
| 61. | Nasdaq GEMX, LLC |
| 62. | Nasdaq MRX, LLC |
| 63. | Bolsa Mexicana de Valores, BMV |
| 64. | Börse München |
| 65. | Nairobi Securities Exchange |
| 66. | NYSE National |
| 67. | National Stock Exchange of India Ltd. |
| 68. | Deutsche Börse AG |
| 69. | Nigerian Stock Exchange |
| 70. | New Zealand's Exchange (NZX Limited) |
| 71. | NYSE |

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

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

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