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PRESS RELEASE: ACI RUSSIA PRESENTED THE RUSSIAN LANGUAGE TRANSLATION OF THE FX GLOBAL CODE.

Moscow, 16 November 2017. Regional Public Association of Financial Market Professionals ACI Russia – The Financial Markets Association presented the Russian language translation of the FX Global Code and announced its plan to create The Moscow FX Joint Standing Committee based on the Self-Regulatory Organization National Finance Association (“SRO NFA”). The new entity will be supported by Bank of Russia and participate in the activities of the Global FX Committee.

The above was announced at an industry event held at Hotel Balchug Kempinski. The event featured presentations by the President of ACI Russia, Sergey Romanchuk; Executive Director of ACI Russia, Konstantin Zyryanov; President of SRO NFA, Vasily Zablotsky and Director of Department for Countering Misconduct at the Central Bank of Russia, Valeriy Lyakh.

The initial version of the above-mentioned translation was prepared by the staff of the Bank of Russia. This was reviewed and finalized by the editorial group of the ACI Russia Council.

Vasily Zablotsky spoke on SRO NFA’s and ACI Russia’s plan to institute The Moscow FXJSC as a Committee at SRO NFA which will include experts from banks, brokerage firms, corporates, market infrastructure and market services companies, market software suppliers and representatives of the Bank of Russia. This platform is to become the essential forum for the development of national standards of professional ethics in the Russian FX market based on the Global FX Code and for the interaction between market participants and regulatory bodies. It was suggested that Sergey Romanchuk, President of ACI Russia, should chair the council and represent Russia in the international Global FX Committee together with a representative from the Central Bank of Russia.

The event also hosted a panel discussion which focused on the implications of the adoption of the Global FX Code principled in the day-to-day business via signing the letter of adherence and potential consequences of violations of those principles. The following experts shared their views on the Code: Head of the Legal Department of Moscow Exchange, Alexander Smirnov, Thomson Reuters’ Regional Business Development Manager in the Financial Markets of Russia/CIS Anna Senina, and Sergey Romanchuk. Additionally, Valeriy Lyakh responded to questions from the audience and presented the views of the Bank of Russia as to the use of the new approach (the Code) to prevent unfair market practices. Due to the multitude of questions from the audience the panel discussion stretched well into the evening hours.

Upon the conclusion of the official presentations and panel discussion, the participants enjoyed the buffet provided by the two sponsors of the event, **Thomson Reuters** and the **Moscow Exchange**. The latter also took responsibility for offering the inaugural print edition of the Russian language translation of the FX Global Code. The guests received their individual copies, which were offered to be signed by the Members of the Editorial Group: Daria Dergunova, Konstantin Zyryanov, Dmitry Piskulov, Asiya Rafikova, Sergey Romanchuk, Anna Senina and Maxim Khrustalev.