



Sberbank
Markets

Sberbank Markets Quick Start Guide

Version as of 1 August 2017

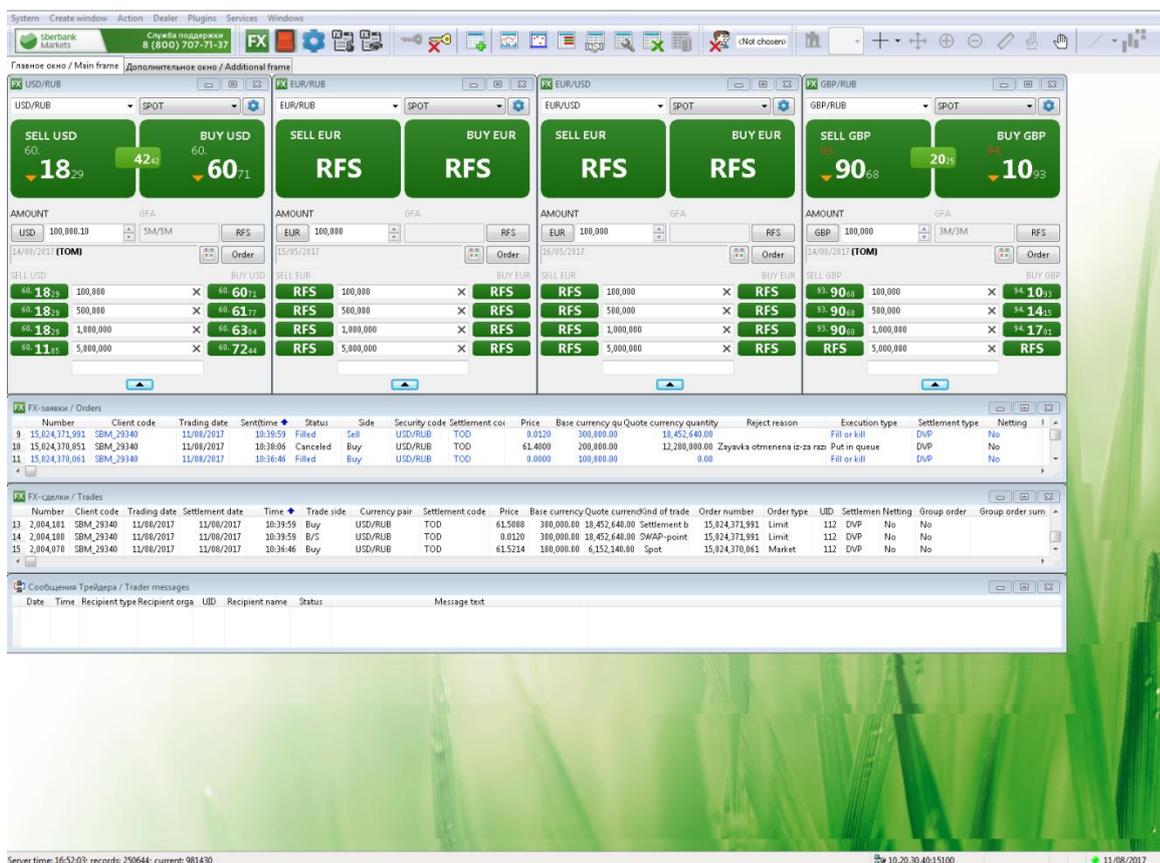


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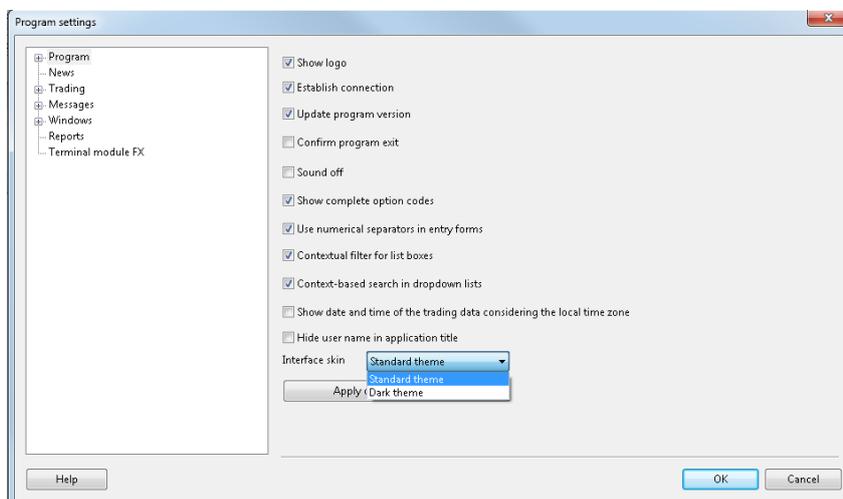
Starting the Terminal

When Sberbank Markets is started for the first time, all the default settings are active. The terminal's main window contains several FX windows, the Cash Limits table, FX-Trades table, FX-Orders table and Trader Message window:



Color Settings

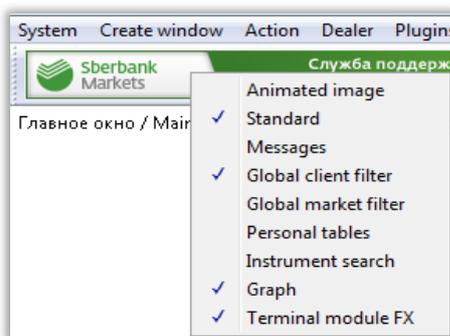
First you can select the interface color settings – light (standard) or dark. To do this, select the menu “System” → “Settings” → “General Settings” → “Program” → “Interface skin”.



New FX Window

To open a new FX window, press the  button on the Terminal Module FX panel  in the upper menu.

If the panel is not visible for some reason, right-click on the upper panel and select “Terminal Module FX” in the menu.



Press the  button and in the main screen you will see a new FX window, which is described below:

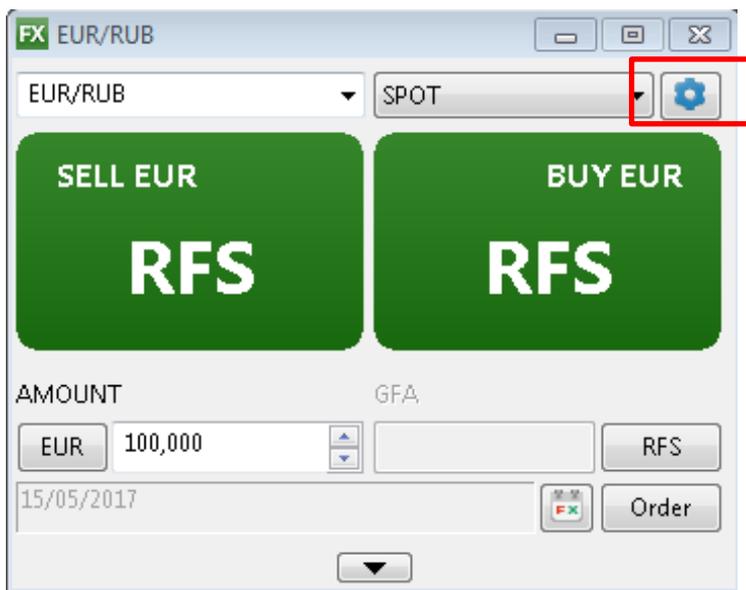


The screenshot shows the FX window for USD/RUB with the following callouts:

- Select currency pair:** Points to the USD/RUB dropdown.
- Select instrument:** Points to the SPOT dropdown.
- Current ask price:** Points to the 14.61 price on the SELL USD side.
- Current spread:** Points to the 46.10 spread value.
- Currency amount:** Points to the AMOUNT field.
- Select currency:** Points to the USD dropdown in the AMOUNT field.
- Settlement date:** Points to the 4/08/2017 (TOM) date field.
- Price for specified amount:** Points to the 13.97 price in the order book.
- Request for streaming:** Points to the RFS button.
- Create order:** Points to the Order button.
- Select settlement date:** Points to the settlement date field in the order book.
- Specified amount:** Points to the 500,000 amount in the order book.

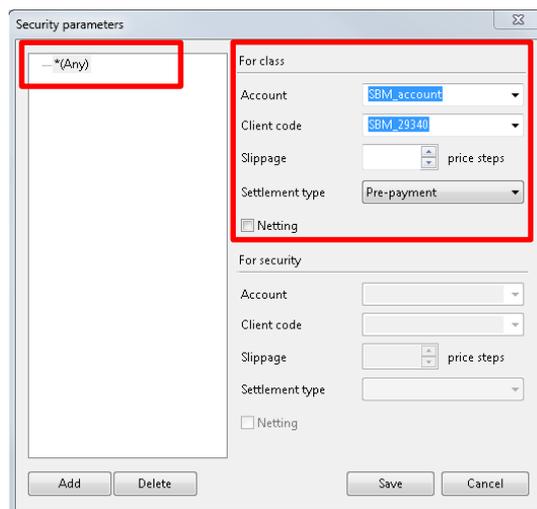
Default Order Parameters Setting

Before starting work, it is recommended to set the default order parameters which will be filled in automatically each time the order is set. To do this, press “Settings” button in the FX Window.



In the pop-up window, select “*(Any)” and set the following fields:

- **Account** – conditional client name in the trading system (by default it is always SBM_account).
- **Client code** – the conditional legal entity name that grants trading rights to the user. If the user trades for several companies, it is recommended to keep this field empty in order to indicate the Client Code when the order is set for a particular company.
- **Slippage** – indicates the allowed difference between the trade rate and the quote rate. (Learn more about this in the corresponding [section](#)).
- **Type** – trade payment type. Pre-payment is a trade with pre-payment. Free-Delivery is a trade with free payment (cash transfer is carried out without counter payment).
- **Netting** – indicates whether payments in the chosen currency participate in payment netting¹.



ATTENTION!

1. The standard payment type is **Pre-Payment**. Free-Delivery type is available as agreed by the client manager.
2. By default netting is disabled (no tick in the corresponding field). Use of netting is available as agreed by the client manager in the Bank.

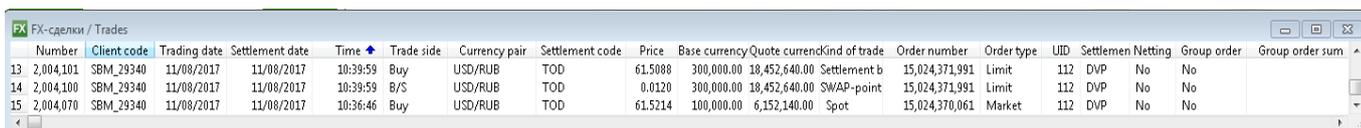
¹ Mutual trade obligations netting

New FX-Trades Table

FX-Trades table opens when the terminal is started for the first time after installation. To open a new FX-

Trades table, press the  button on the Terminal Module FX panel  in the upper menu.

You can leave the default settings in the pop-up window unchanged and simply press “OK”.



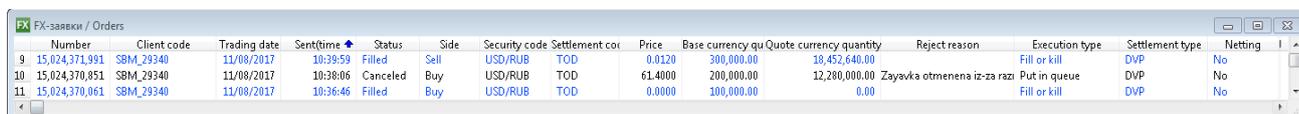
Number	Client code	Trading date	Settlement date	Time	Trade side	Currency pair	Settlement code	Price	Base currency	Quote currency	Kind of trade	Order number	Order type	UID	Settlement	Netting	Group order	Group order sum	
13	2,004,101	SBM_29340	11/08/2017	11/08/2017	10:39:59	Buy	USD/RUB	TOD	61.5088	300,000.00	18,452,640.00	Settlement b	15,024,371,991	Limit	112	DVP	No	No	
14	2,004,100	SBM_29340	11/08/2017	11/08/2017	10:39:59	B/S	USD/RUB	TOD	0.0120	300,000.00	18,452,640.00	SWAP-point	15,024,371,991	Limit	112	DVP	No	No	
15	2,004,070	SBM_29340	11/08/2017	11/08/2017	10:36:46	Buy	USD/RUB	TOD	61.5214	100,000.00	6,152,140.00	Spot	15,024,370,061	Market	112	DVP	No	No	

New FX-Orders Table

The FX-Orders table shows trader orders and their parameters, including order terms, order status and rejection reasons. FX-Orders table opens when the terminal is started for the first time after installation. To

open a new FX-Orders table, press the  button on the Terminal Module FX panel  in the upper menu.

You can leave default settings in the pop-up window unchanged and simply press “OK”.

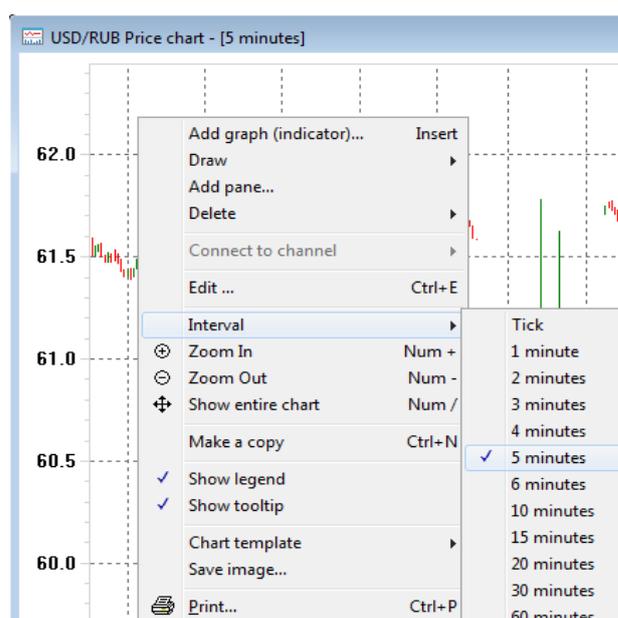
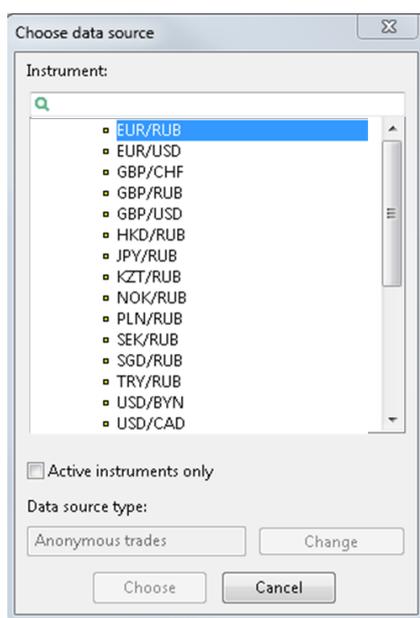


Number	Client code	Trading date	Sent time	Status	Side	Security code	Settlement code	Price	Base currency	Quote currency	Quantity	Reject reason	Execution type	Settlement type	Netting
9	15,024,371,991	SBM_29340	11/08/2017	10:39:59	Filled	Sell	USD/RUB	TOD	0.0120	300,000.00	18,452,640.00		Fill or kill	DVP	No
10	15,024,370,851	SBM_29340	11/08/2017	10:38:06	Canceled	Buy	USD/RUB	TOD	61.4000	200,000.00	12,280,000.00	Zayavka otmenena iz-za razi	Put in queue	DVP	No
11	15,024,370,061	SBM_29340	11/08/2017	10:36:46	Filled	Buy	USD/RUB	TOD	0.0000	100,000.00	0.00		Fill or kill	DVP	No

New Graph

In the upper menu, select “Create window” → Chart.

In the pop-up window that appears, press “+” to the left of the class, select the target currency pair and click “Choose”. One of the most popular additional chart settings is an interval. To add it, right-click on the graph and select “Interval” and select the interval you require in the pop-up menu.



Order Execution Policy

Orders to buy or sell currency assume the possible execution of the trade with the given parameters (currency pair, volume, side (buy or sell), amount, valuation date, and price). We remind that, according to the Sberbank Markets Electronic Trading Agreement, orders are the offers made by the Clients to the Bank.

An order received in Sberbank Markets is set to the inner systems of the Bank and executed against the prices of the Bank. The Bank is not obliged to set the orders of the Client to the outer markets.

Orders that are set via the other trading channels are not displayed in Sberbank Markets.

There are **two types of order** in Sberbank Markets:

- **Market:** the order is executed at once at market price (if the price is indicated by the trader, Sberbank Markets ignores it).
- **Limit:** the trader sets the price and the order is executed at a price not worse than the one indicated by trader².

The following **execution regimes** are available for limit orders:

- **FOK** (Fill or Kill, instantly or reject) – the order is executed instantly at the indicated or better price or is not executed at all (the platform drops the order if the price change is not in favor of client).

² When the field “slippage” (learn more about this in the corresponding section of this guide) is set to equal 0 or is empty. If slippage is not equal to 0, it is possible that the order will be executed at the price worse than the indicated one though within slippage boundaries.

- **DAY** (one-day) – the order is set for 1 trading day and will be executed when the price offered by the Bank crosses the price indicated in the order. One-day orders can be executed at any time during the trading day (taking into account the trading schedule for the particular instrument).

FOK and DAY limit orders are executed at the price offered by the Bank, if it is not worse (with slippage³) than the price indicated by the Client. That means, if the price offered by the Bank is better than the price of the order, when the FOK order is set or the DAY order is executed, the Bank will execute the order at the offered (i.e. better for the Client) price. That explains why prices in the FX-Trades table may differ (in favor of the Client) from the ones displayed in the FX-Orders table.

Note that, when the order is set, your trading cash limit will be checked and blocked (your cash limit is indicated in Cash Limits table).

In case of lack of trading limit Sberbank Markets will accept the order and drop it at once with the comment “Credit check failed” in the column “Reject Reason” in the FX-Orders Table.

The Bank retains the right to drop the order of the Client in accordance with rejection reasons indicated in Sberbank Markets Electronic Trading Agreement. For example, orders can be dropped due to the lack of trading limits or the expiration of order admission hours for the particular instrument.

Attention! The terminal information message “The order NNN is successfully registered” is only a notice that the terminal delivered the order to the trading system. When this message appears, the order can have “In registration” extended status or even be dropped. **We recommend that you always check the current order status in the FX-Orders Table (column “Status”).**

Order Admission Hours

Orders can be set during Sberbank Markets official working hours (as of 1 August 2017 – from 7:00 AM till 7:00 PM, Moscow time), taking into account the trading schedule for the particular instrument.

You can find all the information on trading hours for all instruments on our website: [Trading Schedule](#)

Setting an Order

Orders to buy/sell currency are set in FX window. The procedure to create a new FX window is described in previous sections.

Before setting an order, it is recommended to set the default order parameters (see previous section).

Setting an Order via the “Create Order” Window

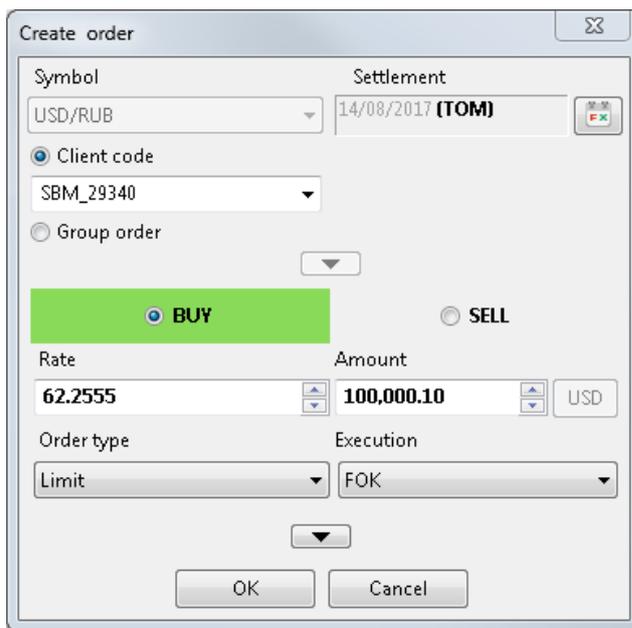
³ See “Slippage in Sberbank Markets” section of this guide

In the FX window, press the current buy or sell quote or the “Order” button.

A pop-up window called “Create order” with automatically filled in fields will appear.

If the window appears after the user presses the quote, the buy or sell side will change automatically and it will be impossible to change the currency amount. If the window appears after the user presses the “Order” button, the side is “Buy” by default and the currency amount can be adjusted.

Set the price, amount, side (buy or sell) and select the right type and execution term of the order (types and execution terms are described above).



Make sure the other order parameters are correct (Client Code, Instrument, Settlement Date, Currency) and press “OK”. You will be asked for confirmation (if you haven’t disabled it in the terminal settings). Next the order with the given parameters will be passed to the trading system.

The submitted order should appear in the FX-Orders table. We recommend that you always check the order status in the table because the order may be rejected for some reason.

Note that, when the limit order with FOK execution regime is set via “Create Order” Window, it is possible that the system will drop it because the price of the currency is constantly changing and can be worse than the price indicated in the “Create Order” window when the order is executed. To avoid that, you can set a market order (order type = market) or set the order via request for stream.

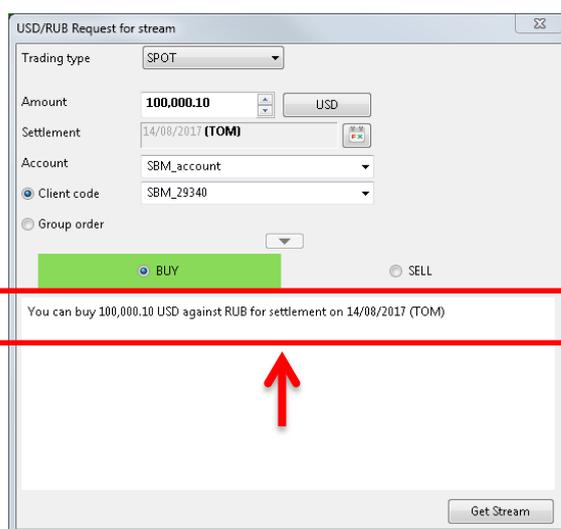
Completed orders are shown in the FX-Trades table.

Setting an Order via Request for Stream

If a certain amount of currency is needed at the current price, we recommend that you set orders using the request for stream (RFS) option because it reduces the probability of human error: in this regime the system shows a textual description of the planned transaction for double-checking.

Press “RFS” (Request for Stream) in the FX window.

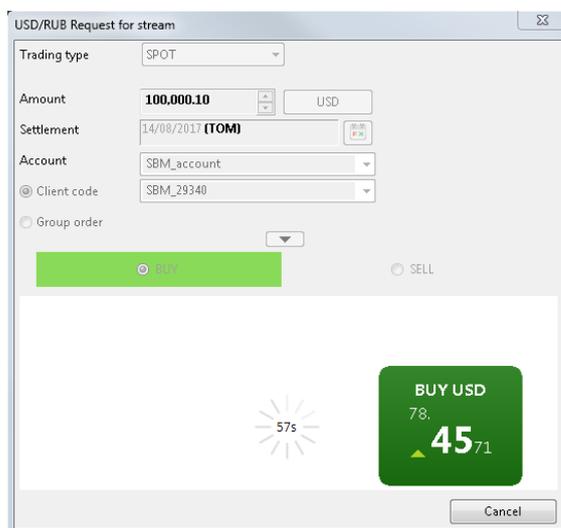
In the “Request for Stream” pop-up window, set all the necessary order parameters, select the side (buy or sell), and read **the transaction description for double-checking**.



Press the “Get Stream” button, an active quote will appear in the window.

Press the quote, next a Create Order input window will appear with automatically filled in fields.

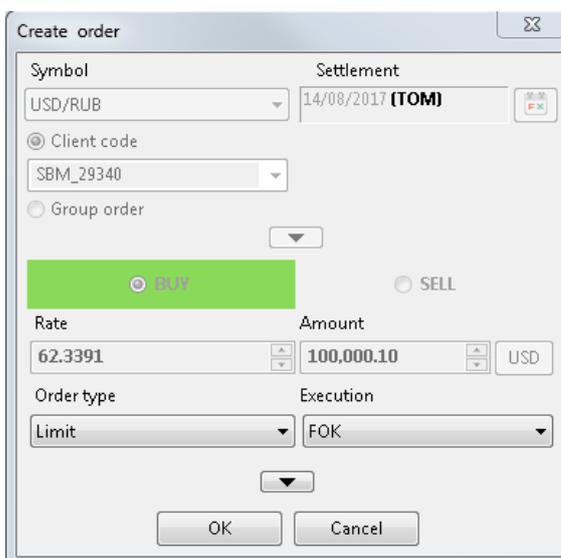
Note that the price will continue to change.



Now, press “OK”, confirm the order (if confirmation has not been disabled) and the order will be passed to the system.

We recommend that you always check the order status in the FX-Orders table after the order is submitted, because in some cases the order can be dropped by the system.

In particular, if you don't confirm the order in the confirmation window for a long time, the price can change and the order will be dropped.

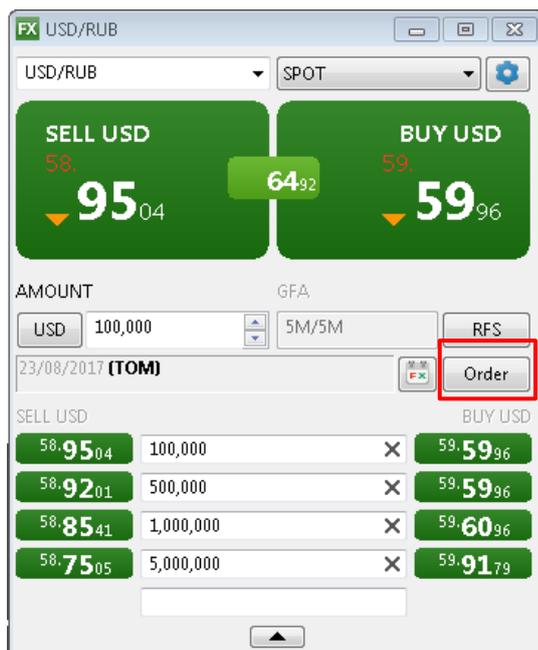


Specifics of One-Day Limit Orders

This section describes the specifics of one-day limit orders (order type – Limit, execution – DAY).

Orders

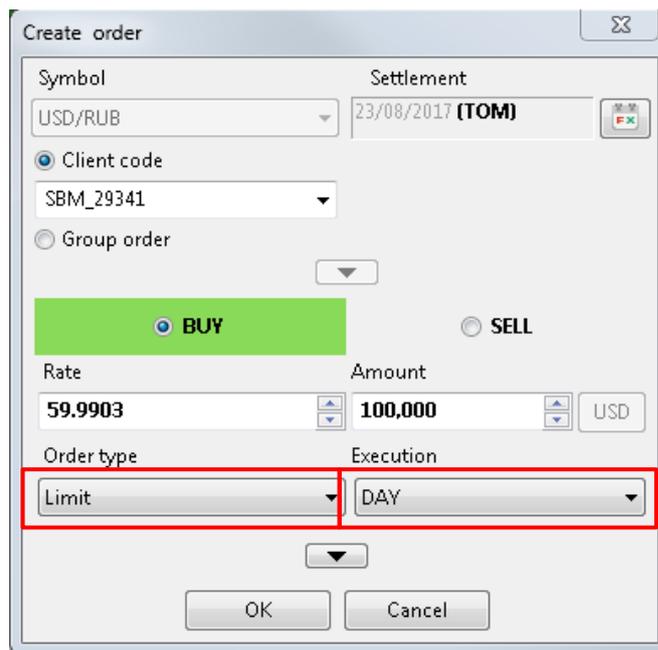
You can set one-day limit orders in the “Create Order” window. To do this, set the order type to “Limit” and execution to “DAY”.



The screenshot shows the FX USD/RUB window with the following details:

- Symbol: USD/RUB, Settlement: SPOT
- SELL USD: 58.95₀₄
- BUY USD: 59.59₉₆
- Spread: 64₉₂
- AMOUNT: USD 100,000, GFA: 5M/5M, RFS
- 23/08/2017 (TOM)
- Order button highlighted with a red box.
- Table of quotes:

SELL USD	BUY USD
58.95 ₀₄ 100,000 X	59.59 ₉₆
58.92 ₀₁ 500,000 X	59.59 ₉₆
58.85 ₄₁ 1,000,000 X	59.60 ₉₆
58.75 ₀₅ 5,000,000 X	59.91 ₇₉



The screenshot shows the "Create order" window with the following details:

- Symbol: USD/RUB, Settlement: 23/08/2017 (TOM)
- Client code: SBM_29341
- Group order: (unchecked)
- BUY (selected), SELL (unchecked)
- Rate: 59.9903, Amount: 100,000 USD
- Order type: Limit (selected), Execution: DAY (selected) - both highlighted with a red box.
- Buttons: OK, Cancel

When an order is created, it will appear in the FX-Orders table with the status “Active” and with the extended status “In registration” (see the FX-Orders table), which it can have for up to two minutes. In most cases, small orders (less than one million of the base currency) are registered almost instantly. An order cannot be executed before registration in the system is complete, even if the current market price satisfies the one indicated in the order.

As soon as the order is accepted by the Bank (in the FX-Orders table the status is “Active”, and the extended status is not indicated), it can be executed at any time.

Restrictions

Currently one-day limit orders can only be set for the following settlement dates: **TOD** (settlement date is today), **TOM** (settlement date is T+1), and **SP** (settlement date is T+2).

The exchange rate (price), indicated when an order is created, cannot be worse by more than 5% for the client (if it is, the order will be automatically dropped by the trading system).

You cannot set orders when the quotes for the currency pair are indicative (the quotes in the FX window are gray).

Order Lifetime

The one-day limit order remains active in the system until it is executed or dropped or until the end of trading hours for the particular instrument. When the trading period ends, unexecuted orders will be dropped automatically by the system. Their status in the FX-Orders table in Sberbank Markets will be changed to “Dropped”.

You can find information about trading hours for all the instruments on our website: [Trading Schedule](#).

If an order is not executed during the day when it was set, it will not be passed automatically to the next trading session. If necessary, the user should set the order in the system again after the trading session starts on the next day.

Order Execution

Orders that are successfully registered in the system (in the FX-Orders table the status is “Active”, and the extended status is not indicated) can be executed at any time at the prices which are indicated in the orders (with slippage⁴) or better.

Currently the system only allows full execution of the orders (not partial).

The Bank retains the right to not execute Clients’ orders or delay their execution⁵.

Order Dropping on the Initiative of the Client

You can drop a previously set order that has been registered in the system and currently has “Active status, by right-clicking on the order in the FX-Orders table and selecting Drop the order” in the contextual menu.

It is not possible to drop an order which has been set, but not registered in the system (status “Active”, extended status “In registration”). To drop such an order, you need to wait until the order has been registered in the system (this takes up to two minutes).

The order is completely dropped and cannot be executed when its status is changed to “Dropped” and the extended status in the FX-Trades table is not indicated. Exceptions to this rule are technical errors in the system (see below).

If it is necessary to urgently drop an order through the Bank’s dealer (for example, for some reason it is not possible to use the terminal or there is no internet connection), you can do this by calling to the Bank’s dealer.

Order Dropping on the Initiative of Sberbank Markets

Sberbank Markets automatically drops new orders if one or several fields of the order are not filled in correctly or if the trading session for the particular instrument or settlement date is already over.

Active orders which are already registered in the system will be automatically dropped when the trading session with the corresponding settlement date is over.

The Bank retains the right to drop the Client’s orders in accordance with the rejection reasons indicated in the Sberbank Markets Electronic Trading Agreement. For example, these can include the client’s lack of trading limits or the expiration of order admission time for the particular instrument.

⁴ See “Slippage in Sberbank Markets” section of this guide

⁵ According to Paragraph 8.1.2 of the Sberbank Markets Electronic Trading Agreement, an order is an offer made by the Client.

When an order is dropped on the initiative of the system (the Bank) the status of the order in the FX-Orders table changes to “Dropped” (as well as when dropped at the request of the Client).

Order Replacement

If it is necessary to replace an order, you should drop the existing order first and then set a new order with new parameters.

Processing Active Orders if Technical Errors Occur

When Sberbank Markets encounters technical errors, orders that **are active when the errors appear, remain active in the system and can still be executed.**

In some cases the statuses of orders may be incorrectly displayed in the system because of technical errors.

In the event of technical errors (and in particular – when the status of the orders is incorrectly displayed), the Sberbank Markets Client Support Team notifies clients and provides them with relevant recommendations. Notifications are sent to the e-mail addresses provided in the Client registration form.

Depending on the type of technical error, statuses of orders in Sberbank Markets may be incorrectly displayed in the following ways:

- **The order is “Active” in the terminal even though it has already been executed or dropped.** In this case the status of the order will change to the proper one after system is recovered, or the current status of the order is confirmed by the Client Support Team.
- **The order is “Dropped” in the terminal even though it has been executed and the trade did not appear in the terminal.** In this case the Client Support Team will notify each client individually about which of his/her orders have been executed. Trade confirmation will be arranged alternatively, as stipulated in the Agreement.

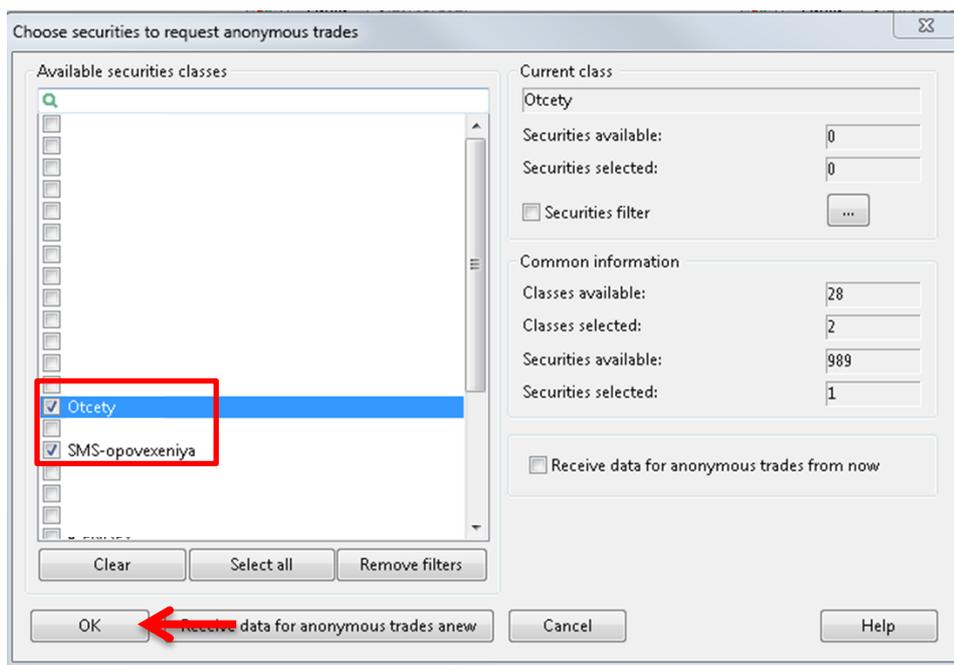
In general, if technical errors occur you should follow the recommendations of the Client Support Team because depending on the error, its impact on the system and on the information displayed in the trading terminal may differ.

To confirm the current status of an order during or after technical errors, please contact the Client Support Team: phone: 8 (800) 707-7137, +7 (495) 669-0993, e-mail: sbm.clientservices@sberbank.ru.

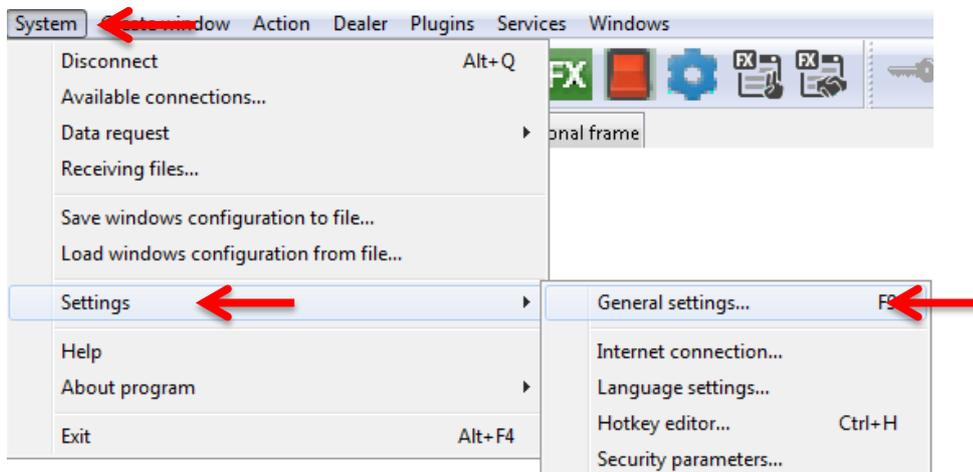
Notification Settings

Sberbank Markets has a built-in notification function that allows order execution status to be tracked via e-mail and SMS. You can carry on working and will be notified by SMS and/or e-mail at the given address, when the order in Sberbank Markets is executed.

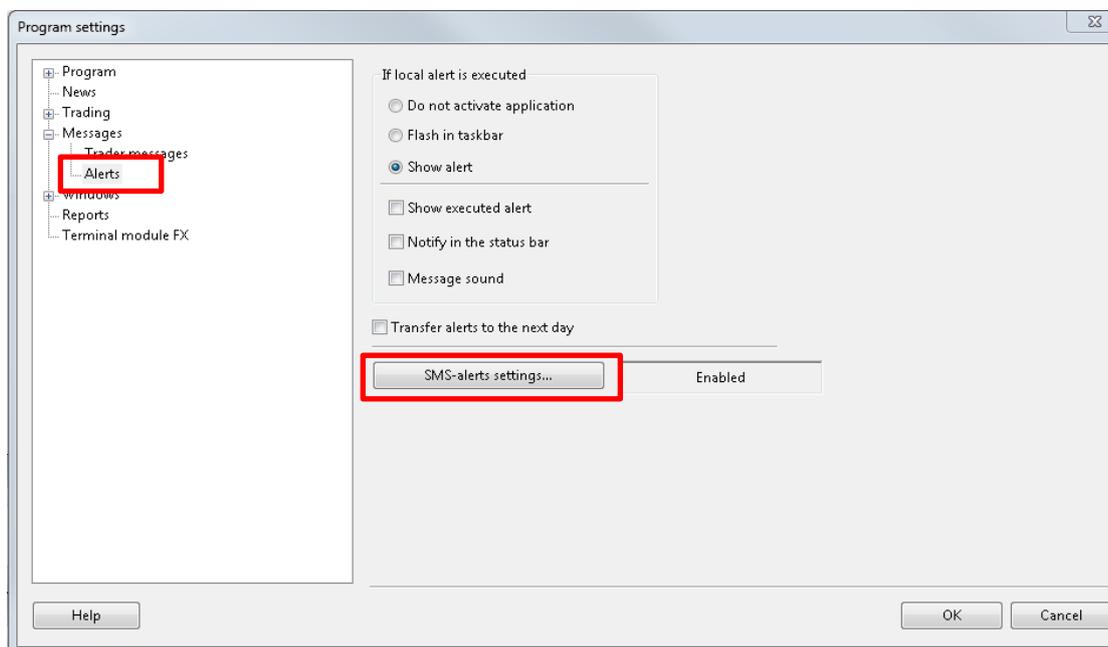
To activate the notification function, press “System” -> “Data Request” -> “Request data for anonymous trades”, put a tick at “SMS-opovexeniya” and “Otcety” and press “OK”.



Then go to “System” -> “Settings” -> “General settings”.



In “General settings” expand “Messages”, select “Alerts” and press “SMS-alerts settings”.



In the pop-up window indicate the following information.

If **only** SMS notification is needed, fill in “Phone”, but keep “E-mail” empty. Notifications can be sent to several phone numbers at once, just indicate all the numbers separated by commas. Input format: start with 8, without any symbols or spaces.

If **only** e-mail notification is needed, keep “Phone” empty. In the “E-mail” field you can indicate several addresses separated by commas.

If both are needed, fill in both “Phone” and “E-mail” fields.

Then put ticks next to the following:

- Service availability
- Check for duplicates

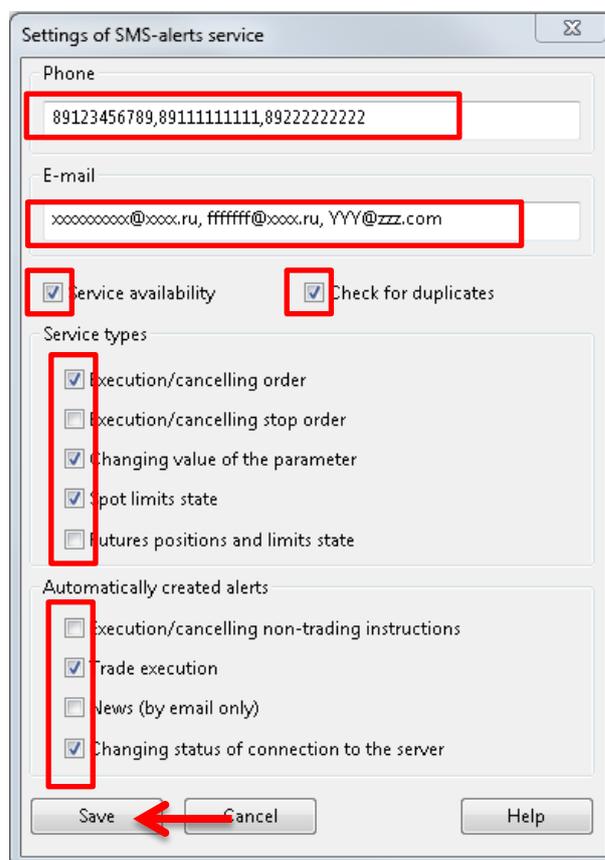
Select service types:

- Execution/cancelling order
- Changing value of the parameter
- Spot limits state

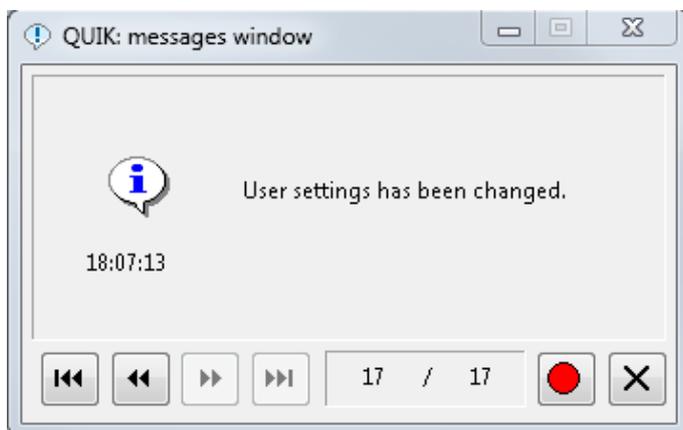
Select automatically created notifications:

- Trade execution
- Changing status of connection to the server

Finally, press “Save”.

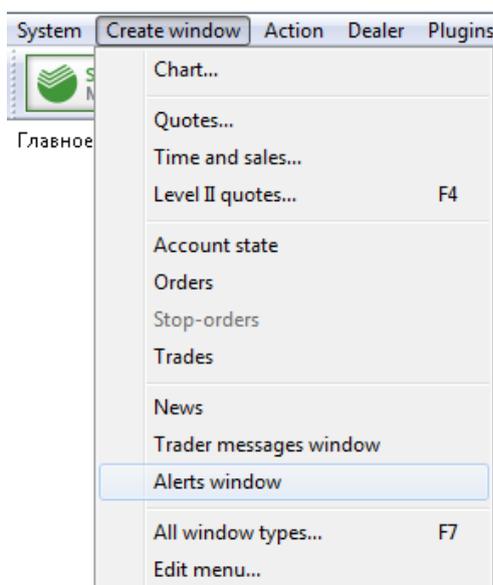


Next you will see a confirmation message:



ATTENTION! Notifications about dropped orders are sent only if the order numbers are set.

Notifications are also shown in the Alerts Window:



Creation date	Creation time	Valid date	Numt Alert	Type	GTC	Instrument	Condition	Type of distribution	Status	Can
11/08/2017	10:00:10	11/08/2017	1,542	SMS Connector			User #114 has been disconnected at 10:00:05		Filled	
11/08/2017	15:02:58	11/08/2017	1,547	SMS Connector			User #114 has been connected to server at 15:		Filled	
11/08/2017	15:03:19	11/08/2017	1,548	SMS Connector			User #114 has been disconnected at 15:03:17		Filled	
11/08/2017	15:03:49	11/08/2017	1,549	SMS Connector			User #114 has been connected to server at 15:		Filled	
11/08/2017	15:03:59	11/08/2017	1,550	SMS Connector			User #114 has been disconnected at 15:03:56		Filled	
11/08/2017	16:26:46	11/08/2017	1,557	SMS Connector			User #114 has been connected to server at 16:		Filled	
11/08/2017	16:27:16	11/08/2017	1,558	SMS Connector			User #114 has been disconnected at 16:26:58		Filled	

ATTENTION! If the order is dropped due to high market fluctuations, the notification about such a drop will not be sent because the notification function is set only for active orders.

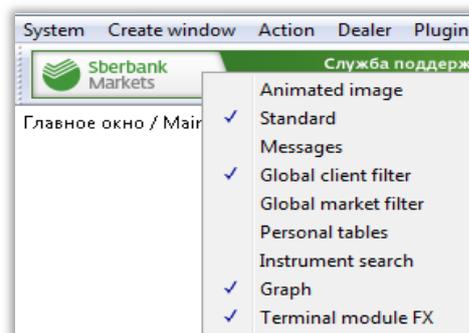
One-Click Trading Settings

Attention!

1. When the one-click setting is turned on, trades will be executed instantly, without any additional confirmation. Be careful when using this mode in order to avoid any unplanned transactions.
2. Note that, to avoid clicking by mistake, by default it requires two clicks to execute a transaction. However, you can change this to one-click execution (**not recommended**): “System” -> “Settings” -> “General Settings” -> “Terminal module FX”

Step 1

First of all, we recommend that you make sure the Terminal Module FX panel is indicated among the other instrument panels



You can check this by right-clicking on the Sberbank Markets field.

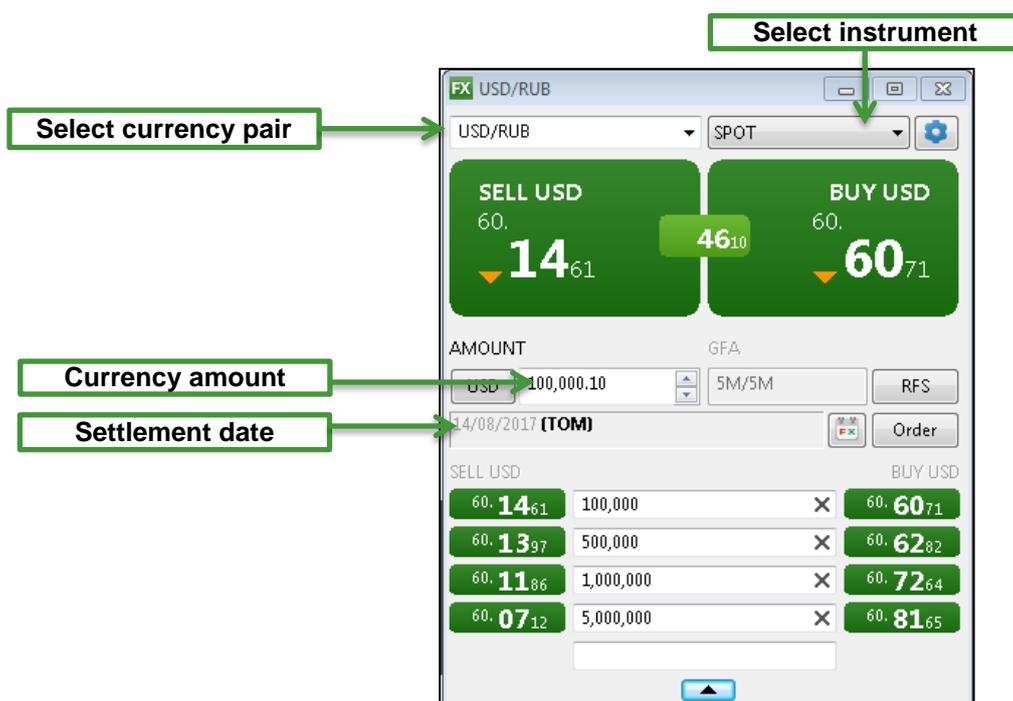
To execute trades in one click, turn this regime on by pressing the  icon on the Terminal Module FX panel



. The green icon means “One-Click Trading” regime is turned on. To disable this function, press the icon again – it will turn red.

Step 2

Next, for one-click trading, it is necessary to set the trade parameters in the FX window (currency pair, currency amount, settlement date and instrument).



The screenshot shows the FX window for USD/RUB. Callouts point to the following elements:

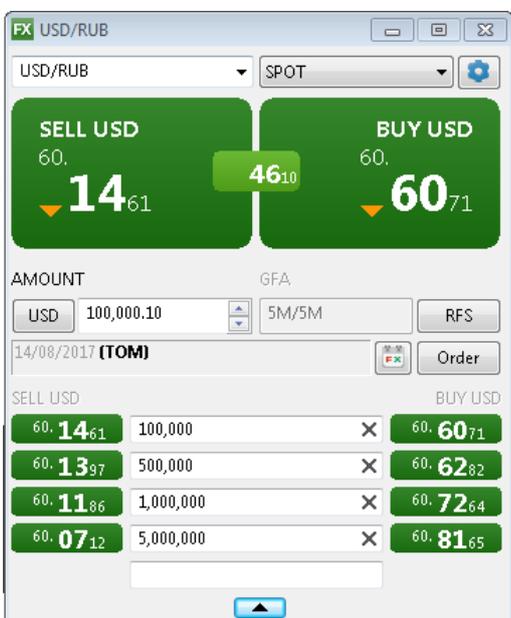
- Select instrument:** Points to the 'SPOT' dropdown menu.
- Select currency pair:** Points to the 'USD/RUB' dropdown menu.
- Currency amount:** Points to the 'AMOUNT' field showing '100,000.10'.
- Settlement date:** Points to the '14/08/2017 (TOM)' field.

The window also displays 'SELL USD' and 'BUY USD' rates, with a central green box showing '46¹⁰'.

SELL USD	BUY USD
60. 14 ⁶¹	60. 60 ⁷¹
60. 13 ⁹⁷	60. 62 ⁸²
60. 11 ⁸⁶	60. 72 ⁶⁴
60. 07 ¹²	60. 81 ⁶⁵

Step 3

Click the current buy or sell quote twice. After doing this the trade will be executed without additional confirmation.



SELL USD		BUY USD	
60. 14 ₆₁	100,000	X	60. 60 ₇₁
60. 13 ₉₇	500,000	X	60. 62 ₈₂
60. 11 ₈₆	1,000,000	X	60. 72 ₆₄
60. 07 ₁₂	5,000,000	X	60. 81 ₆₅

Trading in Counter Currencies

You can indicate the necessary amount of the second (counter) currency when setting an order.

For example, if 100 million RUB are to be converted into USD, now it is possible to indicate exactly 100 mln RUB in the order. Previously this was possible only for the base currency (here – for USD as the base currency for USD/RUB). To indicate the amount in the counter currency, switch to the other currency by pressing the button with the currency name in the FX window or in the Request for Stream window.

Attention: we recommend that you always check the side of the trade (buy or sell) when indicating the necessary amount of the counter currency. For example, selling 100,000 USD for 6,000,000 RUB is equivalent to buying 6,000,000 RUB for 100,000 USD. In both cases, you will see selling 100,000 USD/RUB in the FX-Trades table.

USD/RUB Request for stream

Currency change button

Trading type: SPOT

Amount: 100,000.10 USD

Settlement: 15/08/2017 (TOM)

Account: SBM_account

Client code: SBM_29340

BUY

You can buy 100,000.10 USD against RUB for settlement on 15/08/2017 (TOM)

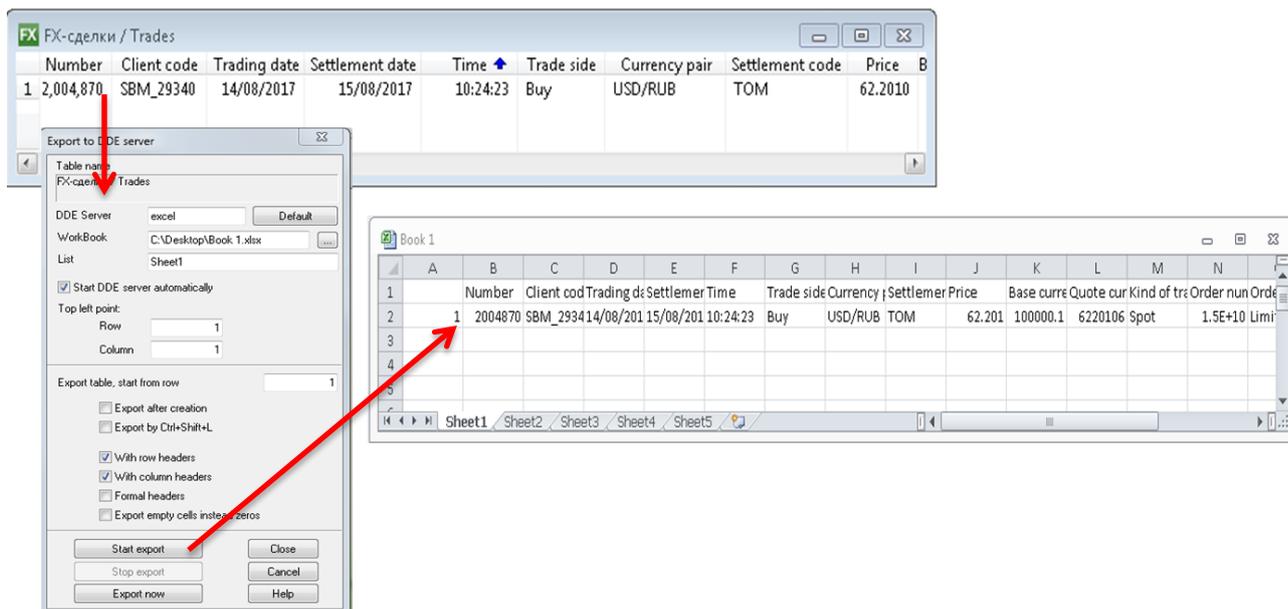
Get Stream

Data Export

Data Export from Sberbank Markets to External Programs (example: Microsoft Excel)

Export is carried out in XLTABLE format via the DDE method. This function is useful when synchronizing data with other systems and also when extracting data from the system in Excel format. Any table can be exported from trading system.

When exporting data to Excel, first open the program and upload the file where the data will be exported to (if the setting “Start DDE server automatically” is disabled).



The screenshot shows the 'Export to DDE server' dialog box in the foreground, with an arrow pointing to the 'Start export' button. In the background, an Excel spreadsheet (Book 1) displays the exported data. A red arrow points from the 'Start export' button to the first data row in the spreadsheet.

Number	Client code	Trading date	Settlement date	Time	Trade side	Currency pair	Settlement code	Price	
1	2,004,870	SBM_29340	14/08/2017	15/08/2017	10:24:23	Buy	USD/RUB	TOM	62.2010

Export from the active table can be activated as follows:

- Press the  button on the instruments panel
- Select *Action/Export to DDE...*
- Press “Ctrl”+“L”
- Select “Export to DDE server...” in the contextual menu

Press “Start export” to start dynamic data export from the indicated table to the export file. When “Start server DDE automatically” is activated, “Start export” attempts to open Excel and upload the indicated file and worksheet. If Excel is not open, the filename should contain the complete path of the file, or the “WorkBook” field should be empty.

In Excel, names of created unsaved files are set without extensions, for example, “WorkBook1”. If the name of the chosen workbook is set without an extension, first the system attempts to find this file among the opened files in Excel. If it does not find the file, the system will create a new one. However, it is not guaranteed that the file name will coincide to the name indicated in “Workbook”.

If the filename is not indicated, a new workbook will be created automatically upon launching Excel. If no name is indicated, first it searches for the sheet with the same name as the exported table (e.g. “FX-orders table #2”). If this is not found, a new worksheet with this name is added. When exporting to Excel from other tables without indicating the workbook name, the same workbook will be used.

If the “Workbook” field contains the filename without the full path, the file will be searched for in the current working catalog. If this fails the system will display an error message.

Press “Stop export” to stop the data export.

The “Export now” button is for one-time data export.

Press “Close” to close the export setup window and save the settings. If export has already started, it will continue automatically in the background. Press “Cancel” to close the window without saving settings.

Press “Help” to find out more about the function.

Limits in Sberbank Markets

To manage risks certain restrictions can be set for trades (limits) in Sberbank Markets, which are determined by trade volume, valuation date and other parameters.

Sberbank Markets primarily works with two types of limits: PSFW and/or PP limit:

- PSFW - Pre-Settlement Limit (PSL) – a limit for trades with valuation dates starting from T+3 and higher (forwards, long SWAPs)
- PP - Pre-Settlement Limit short (PSL short) – a limit for trades with valuation dates lower than T+3 (TOD, TOM, SPOT, short SWAPs).

You should take limits into account when planning trades: when trading, your current available limit decreases and the system will cancel the trade if it exceeds the current available limit.

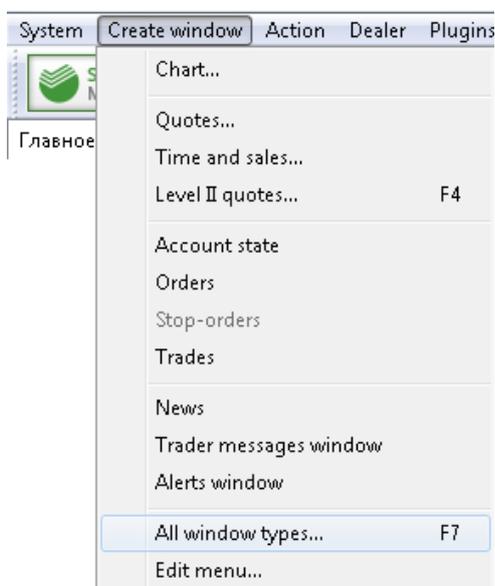
If you want to increase the limit or if any corresponding questions arise, please contact the Sberbank Markets Client Support Team.

Limits are indicated in the Cash Limits table in USD.

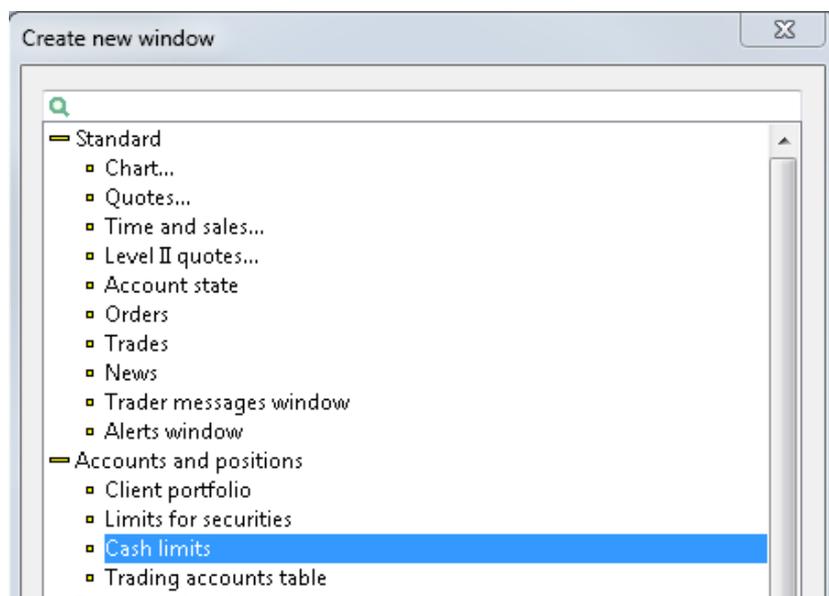
	Firm	Curr. Group	Current limit	Current position	Reserved	Total	Available	Balance
1	SBM	USD PP	4,971,546.18	0.00	0.00	4,971,546.18	4,971,546.18	4,971,546.18
2	SBM	USD PP	994,309.24	0.00	0.00	994,309.24	994,309.24	994,309.24
3	SBM	USD PP	5,800,137.21	0.00	0.00	5,800,137.21	5,800,137.21	5,800,137.21
4	SBM	USD PSFW	1,988,618.47	0.00	0.00	1,988,618.47	1,988,618.47	1,988,618.47
5	SBM	USD PP	82,859,103.07	0.00	0.00	82,859,103.07	82,859,103.07	82,859,103.07
6	SBM	USD PP	5,800,137.21	0.00	0.00	5,800,137.21	5,800,137.21	5,800,137.21
7	SBM	USD PP	994,309.24	0.00	0.00	994,309.24	994,309.24	994,309.24
8	SBM	USD PP	994,309.24	0.00	0.00	994,309.24	994,309.24	994,309.24

Cash Limits table can be created as follows:

A) On instrument panel, select “Create window” and “All window types”.



B) In the pop-up window “Create new window”, select “Cash limits”.



C) Press “OK”.



Slippage in Sberbank Markets

Slippage is one of the elements of setting the parameters of instruments.

This setting allows an acceptable deviation to be added, given in price increments. An order with slippage identifies the acceptable deviation from the order price. This parameter is used to decrease the probability of order cancellation by the trading system.

“Slippage” is indicated in pips (price increments, for most currency pairs – one ten thousandth of the price.)

“With slippage” executes an order with slippage of the price set for each instrument.

For example:

The current price to buy in the trading system is 65.0456

The trader sets an order to buy at 65.0456

At the same time as the order is set the price changes to 65.0460

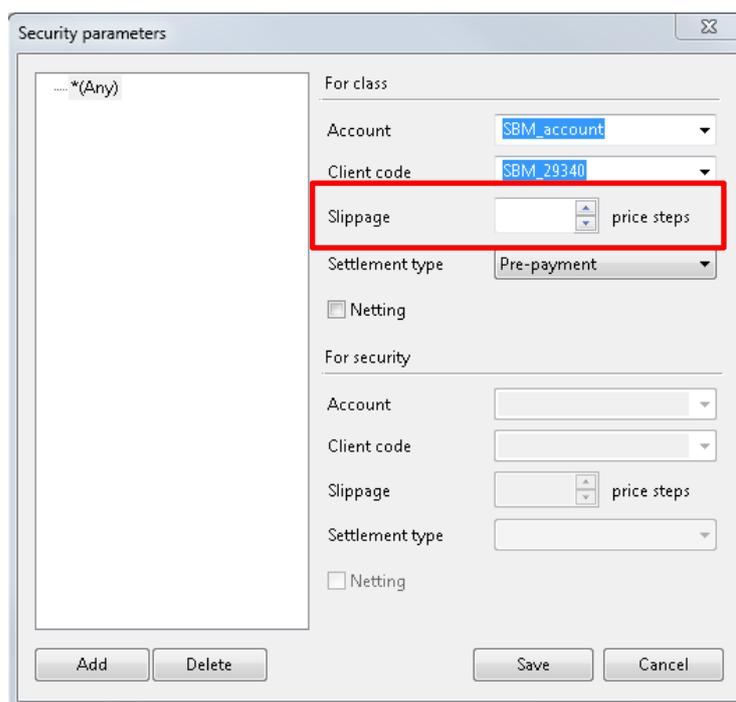
If slippage=0, the order will be cancelled by the system (65.0460 > 65.0456)

If slippage=5, the order will be executed at 65.0460 (65.0456+0.0005=65.0461 < 65.0460)

To open the parameters setting window, press the  button either in the Work place settings or in the FX-Window.

On the left you will see a list of classes and instruments. On the right you will see settings for the selected element of the list.

Press “Add” to open a dialog window to select securities class and instrument. You can delete the selected line by pressing the “Delete” button.



Press “Save” to enable the settings or press “Cancel” to reset the settings.

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