



Address by the Chairperson of the Supervisory Board



Bella Zlatkis,
Chairperson of the Supervisory Board, NSD,
Deputy Chairperson of the Executive Board,
Sberbank

DEAR SHAREHOLDERS, CLIENTS, AND PARTNERS,

As a key element of the Russian financial market infrastructure, NSD is committed to satisfying the interests of its clients, regulators, and financial market participants. Despite the market volatility and global uncertainty of 2020 caused by the pandemic, NSD continued demonstrating stability and business continuity in providing its services and delivering on its obligations.

In an uncertain environment, leadership skills, such as the ability to take decisions, flexibility to adapt to changes, speed of response, and openness to innovations, take a company to a new level. In 2020, not only NSD demonstrated its readiness to operate in a new environment, but the company also posted record high operating and financial performance and set new trends for the market.

In the past year, NSD continued implementing its strategy approved in 2019: focused on the key depository business, as

well as on the development of additional innovative products and services for clients. Throughout the year, the Supervisory Board put emphasis on risk management, business continuity, and implementation of strategic initiatives.

Also, a great deal of attention was given to corporate governance. Assessment of the state of corporate governance at NSD in accordance with the Bank of Russia's guidelines is an important tool designed to monitor the quality of corporate governance.

In 2021, the Supervisory Board will continue focusing on operation in the coronavirus crisis environment, rapid response to geopolitical and cybersecurity risks. Special attention will be given to corporate governance issues in accordance with sustainable development principles: effective governance at the interface of economic, environmental and social aspects.