

SMI Markets: **Russia**

Date: 29 May 2014

CMIRR Markets: **Russia**CSDs: **NSD (Russia), Global (Global)**

NSD Concludes an Independent Validation on its CPSS-IOSCO PFMI Level of Observance

The National Settlement Depository's (NSD) has received an independent third-party view in respect of the NSD's level of observance of the CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs). The review has been provided by the specialist research, rating and risk information firm, Thomas Murray Data Services.

The results of the analysis show that, in Thomas Murray's view, NSD is 'broadly' observant overall of the CPSS-IOSCO PFMI. Out of the 24 Principles, NSD 'fully' observes 6, 'broadly' observes 10, 'partly' observes 2 and there are 6 Principles not applicable to NSD's operations. There are no Principles that NSD does not observe.

The official press release is available here: [NSD Concludes an Independent Validation on its CPSS-IOSCO PFMI Level of Observance](#).

Market Information Impact

Russia

This newsflash is for information only.

Infrastructure Risk Ratings Impact

CSD Risk Impact

NSD (Russia)

CSD Rating: AA-

CSD Flash Impact: Stable

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