

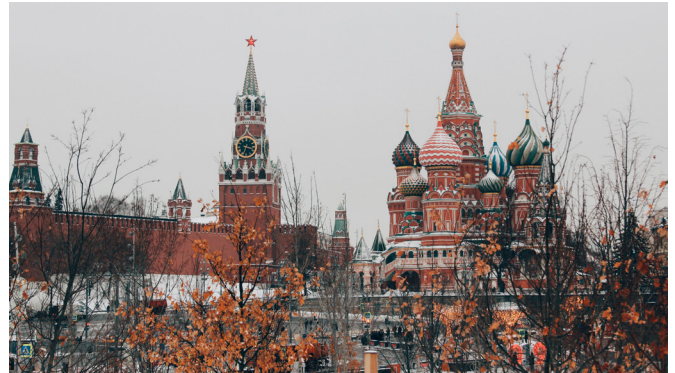
Using Advanced Analytics to Track Trade Flow of Sanctioned Russian Oligarchs and their Affiliated Businesses

NU Borders analyzed Russian manifests to determine sanctioned Russian Oligarchs' trade behavior. After Russia's invasion of Ukraine in February 2022, the U.S. Department of Treasury, Office of Foreign Assets Control (OFAC) published multiple, comprehensive sanctions packages targeting Russia including economic sanctions blocking the assets of many Russian oligarchs. NU Borders initiated a project identifying Russian Oligarch trade behavior between December 2016 and May 2021. Using advanced analytics and NU Borders' Big Data platform, Business Intelligence for Trade Enforcement ([BITE](#)), the team identified multiple shipments to and from businesses associated with the designated oligarchs.

To initiate this analysis, NU Border's subject matter experts utilized open-source information to identify over 60 Russian Oligarchs and their recently sanctioned family members. In addition to the Oligarchs, NU Borders identified over 70 businesses associated with the Oligarchs to establish patterns of trade behavior. Our analysis did not employ the OFAC 50% or more beneficial ownership rule but captured companies at any level of ownership by the Oligarchs.

Using NU Borders dataset of Oligarch's and their associated companies, NU Borders created a filter and applied it to Russian import and export data in the BITE platform.

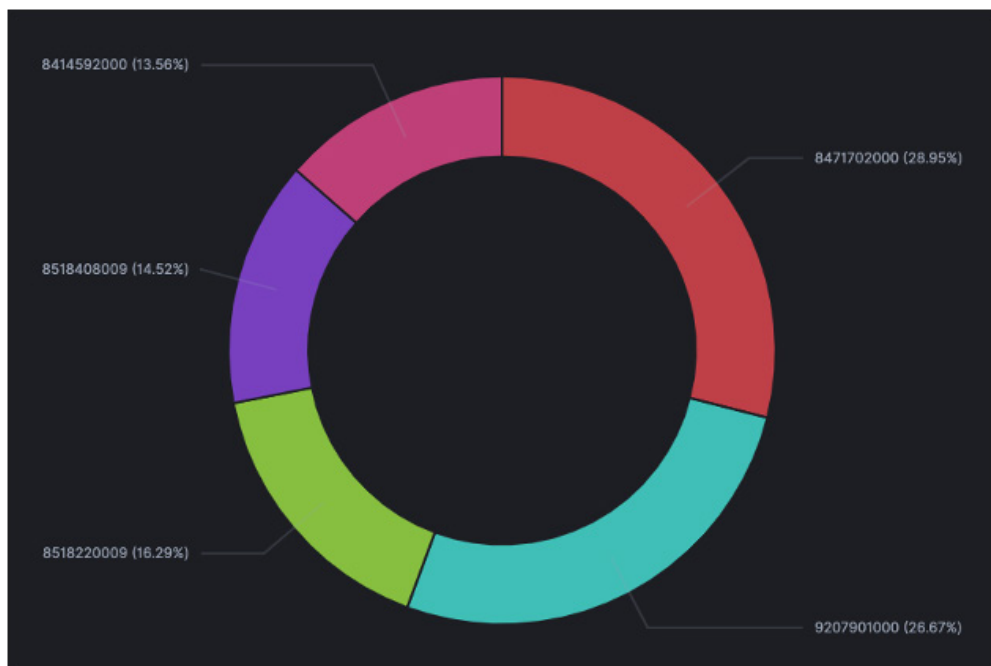
The visuals below capture high-level patterns related to Oligarch-affiliated trade.



TOTAL TRANSACTIONS INVOLVING OLIGARCHS AND ASSOCIATED BUSINESSES:

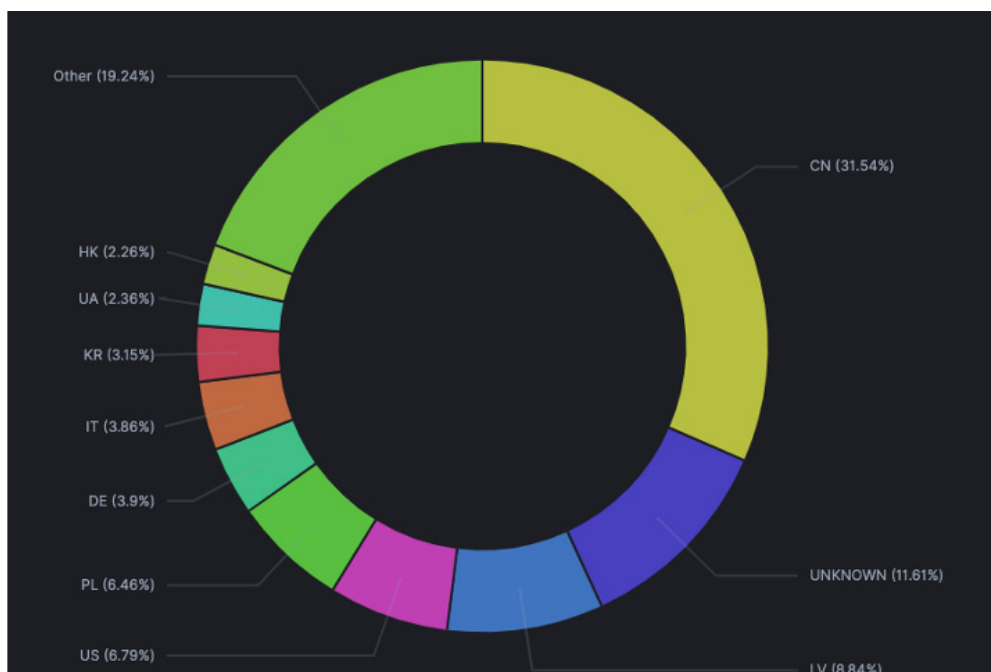
Our Oligarch list-based enrichment nets over 170,000 transactions, with two interesting findings. The first is in the uneven nature of the cargo values reported. Imports were a vast majority of the count, more than 156,000 transactions. However, the declared aggregate value of the import cargo was only slightly over \$5 billion USD. Exports, on the other hand, accounted for around 15,000 transactions but totaled over \$74 billion USD.

Top 5 Harmonized System Codes: Russian Imports for Oligarch Companies



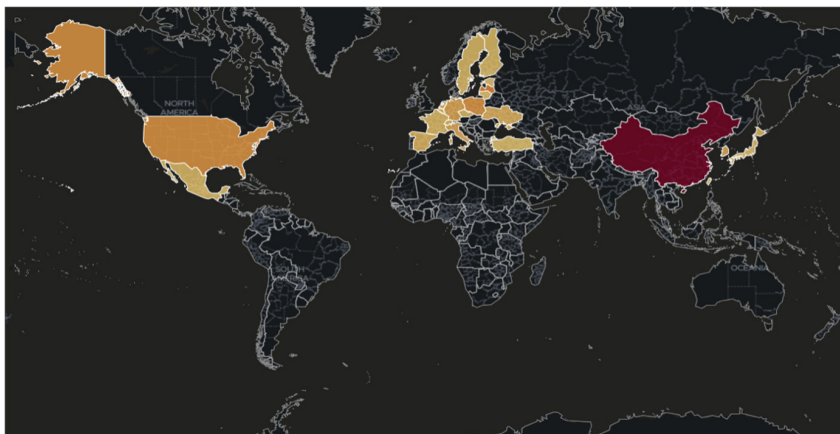
HS Code	Chapter
8471702000	Nuclear reactors, boilers, machinery and mechanical appliances*
9207901000	Musical instruments; parts and accessories of such articles
8518220009	Electrical machinery and equipment and parts thereof
8518408009	
8414592000	*see above

Top 10 Countries of Origin Shipping to Russia

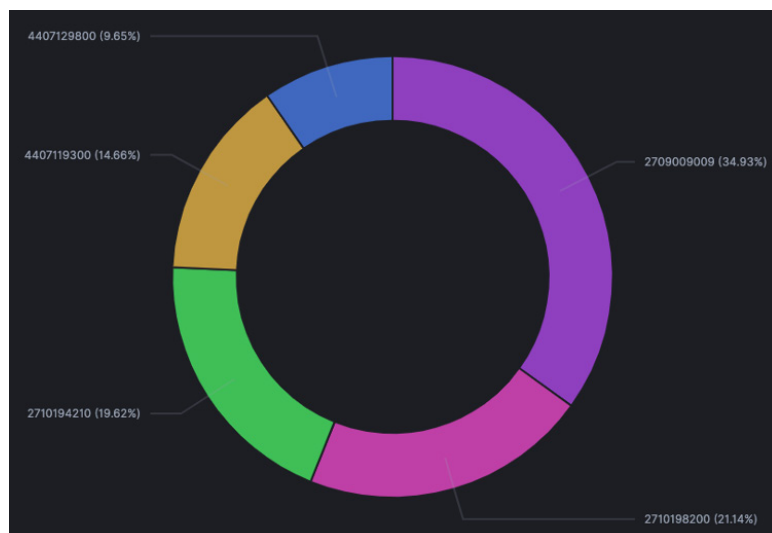


Countries
CN – China – 31%
Unknown – 11%
LV – Latvia – 8%
US – United States – 6%
PL – Poland – 6%
DE – Germany – 3.9%
IT – Italy – 3.8%
KR – South Korea – 3%
UA – Ukraine – 2%
HK – Hong Kong – 2%
Other – 19%

Countries of Origin Map

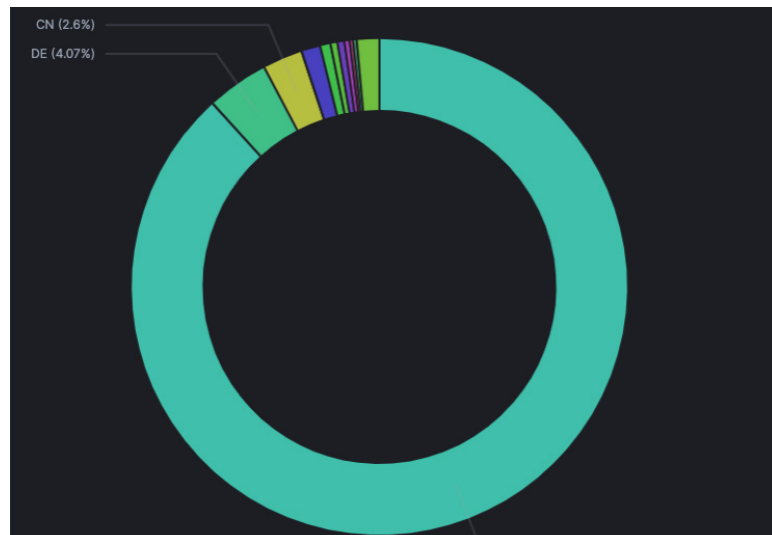


Top 5 HS Codes: For Oligarch Companies Exporting From Russia



HS Code	Chapter
2709009009	Mineral fuels, mineral oils and products. Of their distillation; bituminous substances
2710198200	
2710194210	
4407119300	Wood products
4407129800	

Top Countries of Destination for Russian Exports by Oligarch Companies



Countries
UA – Ukraine – 88%
DE – Germany – 4%
CN – China – 2%
UNKNOWN
FR – France
PL – Poland
TW – Taiwan
ES – Spain
BY – Belarus
GB – UK
Other