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Forbes Names Russia's 10 Richest Families

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Arkady Rotenberg

As the ruble continued its historic free-fall Tuesday, Forbes Russia published its first list of the country's wealthiest clans, composed primarily of business tycoons with strong political ties.

Brothers Arkady and Boris Rotenberg, construction and banking magnates, topped the list with a combined fortune of $5.55 billion.

In 2007, Arkady Rotenberg — who already owned SMP Bank at the time — founded Stroigazmontazh, a construction firm that serves as a major supplier of pipelines to Gazprom. Between 2008 and 2013, companies controlled by the Rotenbergs received government contracts worth 1.1 billion rubles ($28.4 million).

The brothers have been longtime pals of President Vladimir Putin, even having trained at the

same judo club in their younger years, Forbes noted.

The Rotenbergs' apparent proximity to Putin proved painful in March, when both were personally targeted by U.S. sanctions in response to the Ukraine conflict. In addition to their personal assets, the U.S. sanctioned companies owned by the brothers — including SMP Bank and Stroigazmontazh.

Arkady Rotenberg was hit with EU sanctions as well, though his brother Boris was spared.

Russia's second richest family, composed of the three Gutseriyev brothers and their nephew, accrued their $4.85 billion fortune through middle brother Mikhail. Mikhail Gutseriyev, 56, founded one of the Soviet Union's first private banks in 1988 and spearheaded a Soviet-Italian joint venture in the furniture industry. He now owns Russneft, a major oil refining company, not to be confused with oil giant Rosneft.

The eldest Gutseriyev brother, Khamzat, served as interior minister of Ingushetia from 1999 to 2002, while his siblings successfully ran B&N Bank, which remains one of Russia's largest commercial banks.

Ranked seventh, with riches amounting to $1.4 billion, the Magomedov brothers from Dagestan began their careers in the banking sector, but eventually shifted to the oil industry. The elder brother, 47-year-old Magomed Magomedov, also immersed himself in politics, serving as a member of Russia's Federation Council for seven years. In 2010, he launched an unsuccessful bid for the Dagestan presidency.

The Forbes ranking also included the sons of a former president of the oil-rich republic of Tatarstan, energy magnates Radik and Airat Shaimiev, worth $2.3 billion, and brothers Alexei and Dmitry Ananyev, who acquired their $4.6 billion riches in the IT, finance and real estate industries.

Collectively, the fortunes of Russia's top 10 wealthiest families amount to $26.3 billion, a hefty sum that nonetheless represents less than 5 percent of the combined wealth of America's 10 richest clans, which stands at $530 billion.

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