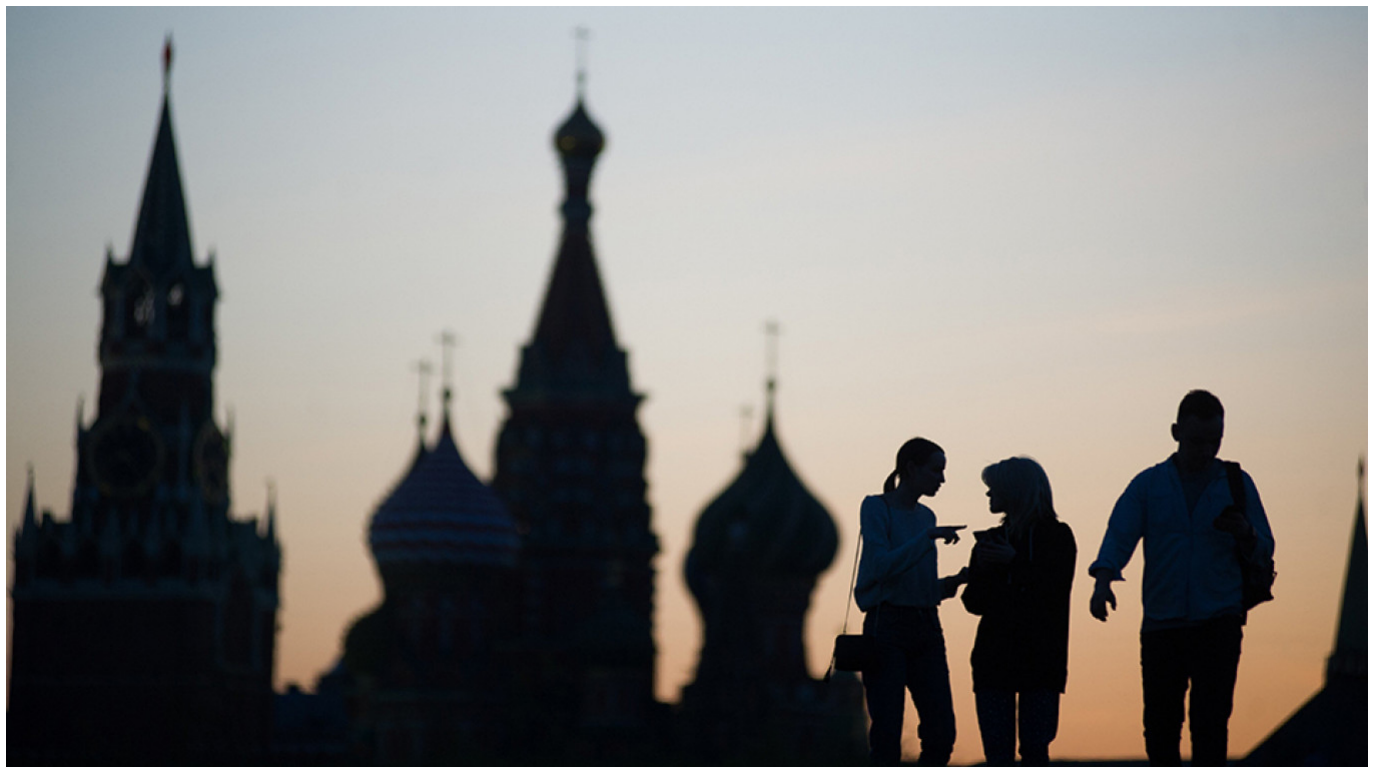


Richest 3% Russians Hold 90% of Country's Financial Assets – Study

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Anton Kardashov / Moskva News Agency

The wealthiest 3 percent of Russians owned 89 percent of all financial assets in 2018, according to joint research by the Higher School of Economics and the state-run VEB Bank.

This is the first time a comprehensive study of wealth inequality has been attempted in Russia, the Kommersant business daily [reported](#) on Friday. Last month, Forbes magazine [reported](#) that fewer than 100 Russian billionaires' combined wealth exceeds the entire population's bank savings.

Related article: [Russia Lags Behind Neighbors in Reducing Inequality, Oxfam Index Says](#)

The share of all financial assets held by the top 3 percent totaled 89.3 percent last year despite declining since 2013, Kommersant cited the research as saying.

The top 3 percent owned 92 percent of all fixed-term deposits and 89 percent of all cash

reserves, it continued.

Conversely, the poorest 20 percent of Russians owned 6 percent of all financial assets, 4 percent of fixed-term deposits and 5 percent of cash reserves in 2018.

An estimated 13 percent of the Russian population [lives](#) in extreme poverty by developed-world standards. Russia [placed](#) behind all of its Eastern European neighbors last year in an Oxfam aid agency rating of 157 countries' commitment to reducing poverty.

Independent polling has also [found](#) that Russians were most unhappy with President Vladimir Putin over the unequal distribution of income.

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