

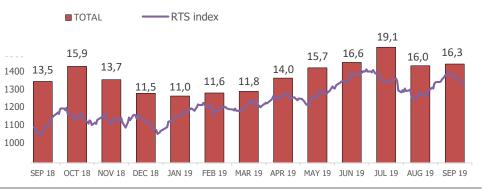
RTSI as of September 30

1333,91

24,8 % YTD

EQUITY MARKET: SEPTEMBER 2019 HIGHLIGHTS

Total trading volume dynamics, \$ bln

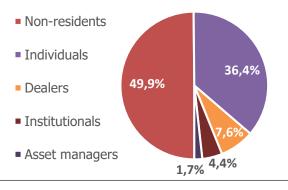


TOP performance MOEXBC (blue chips)

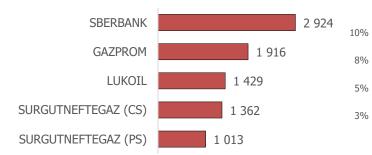
TOP performance MCXSM (small caps)

Ticker	Free-float ¹ , \$ bln	ADTV, \$ mln	Price YTD, %	Ticker	Free-float ¹ , \$ bln	ADTV, \$ mln	Price YTD, %
GAZP	38,2	118,4	47,2	OGKB	0,2	0,9	69,6
FIVE	3,9	3,3	32,1	RSTI	0,4	3,7	59,2
SNGS	4,9	12,1	31,7	AFKS	0,6	3,2	58,5
GMKN	15,6	36,4	28,0	TGKA	0,1	0,4	44,7
SBER	36,6	181,8	22,2	MSRS	0,1	0,1	32,3

Main mode turnover by client group



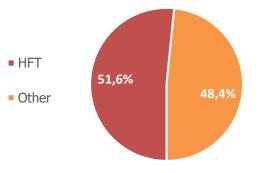
TOP-5 liquid stocks, \$ mln



¹ Based on free-float calculation methodology, approved by Moscow exchange

All data for September is converted to US dollars as at weighted average rate for September Total trading volume is converted to US dollar as at the last day rate for the relevant month ADTV – average daily trading volume for 9M 2019 at the main trading mode Price YTD is in RUB prices

Share of HFT² in main mode turnover



Closing auction trading volume dynamics, \$ mln



closing auction share in total trading volume

DEC 18 JAN 19 FEB 19 MAR 19 APR 19 MAY 19 JUN 19 JUL 19 AUG 19 SEP 19

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² Number of orders per trading session: HFT – more than 10 000



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 - competition increase from new players on the Russian market;
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