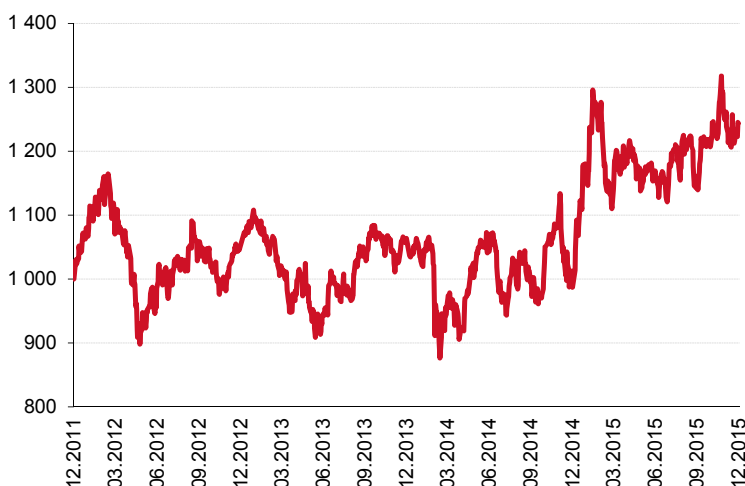


# BROAD MARKET INDEX

Dec-15

Moscow Exchange Broad Market Index includes the top 100 shares selected by the criteria of liquidity, capitalization and shares that are in free-float. The list of constituents of the Moscow Exchange Broad Market Index is a consolidated list of Moscow Exchange Index and Moscow Exchange Second-Tier Index. The lists of sector indices are also combined out of the list of the Broad Market Index by industry sector. The index was developed with a base level of 1000 as of December 30, 2011. The Index is calculated in Russian rubles (MICEX BMI Index) and US dollars (RUBMI Index).

## BROAD MARKET INDEX PERFORMANCE



## MAIN CHARACTERISTICS

	2013	2014	2015
<b>Statistics</b>			
Index Return	1,7%	-7,2%	26,0%
Share of Russian equities market	85,7%	87,5%	89,1%
Total Mcap, bn RUB	22 127	20 984	26 177
<b>Basket details</b>			
Average MCap, bn RUB	221	210	262
Max MCap, bn RUB	3 285	3 085	3 222
Min MCap, bn RUB	0,9	0,4	0,4
Median MCap, bn RUB	35	26	40
Max weight of issue	14,3%	15,0%	14,9%
Top10 issues' weight	71,8%	70,7%	71,7%

## ASSETS ALLOCATION

Energy (Oil & Gas)	49,3%
Financials	20,2%
Materials (Metals & Mining)	10,4%
Consumer & Retail	8,3%
Telecommunication Services	4,3%
Electric Utilities	2,6%
Materials (Chemicals)	2,3%
Others	2,7%

Ticker	<b>MICEX BMI</b>	<b>RUBMI</b>
Currency	<b>RUB</b>	<b>USD</b>
Bloomberg	<b>MICEXBMI</b>	<b>RUBMI</b>
Reuters	<b>.MCXBMI</b>	<b>.RUBMI</b>

## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
GAZP	GAZPROM, Ordinary shares	3 222	46%	1 253	14,9%	Energy (Oil & Gas)
SBER	LUKOIL, Ordinary shares	2 186	48%	1 049	12,5%	Financials
LKOH	Sberbank, Ordinary shares	1 995	46%	918	10,9%	Energy (Oil & Gas)
MGNT	Magnit, Ordinary shares	1 062	54%	573	6,8%	Consumer & Retail
NVTK	NORILSK NICKEL, Ordinary shares	1 794	27%	485	5,8%	Energy (Oil & Gas)
GMKN	NOVATEK, Ordinary shares	1 448	30%	434	5,2%	Materials (Metals)
VTBR	VTB Bank, Ordinary shares	1 033	39%	403	4,8%	Financials
ROSN	Rosneft, Ordinary shares	2 684	12%	322	3,8%	Energy (Oil & Gas)
SGNS	Surgutneftegas, Ordinary shares	1 214	25%	303	3,6%	Energy (Oil & Gas)
TRNFP	Transneft, Preferred shares	302	100%	302	3,6%	Energy (Oil & Gas)

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- Perception of market services offered by the Company and its subsidiaries
- Volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate
- Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
- Competition increase from new players on the Russian market
- The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
- The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
- The ability to attract new customers on the domestic market and in foreign jurisdictions
- The ability to increase the offer of products in foreign jurisdictions
- Forward-looking statements speak only as of the date of this report and we expressly disclaim any obligation or undertaking to release any update of, or revisions to, any forward-looking statements in this report as a result of any change in our expectations or any change in events, conditions or circumstances on which these forward-looking statements are based