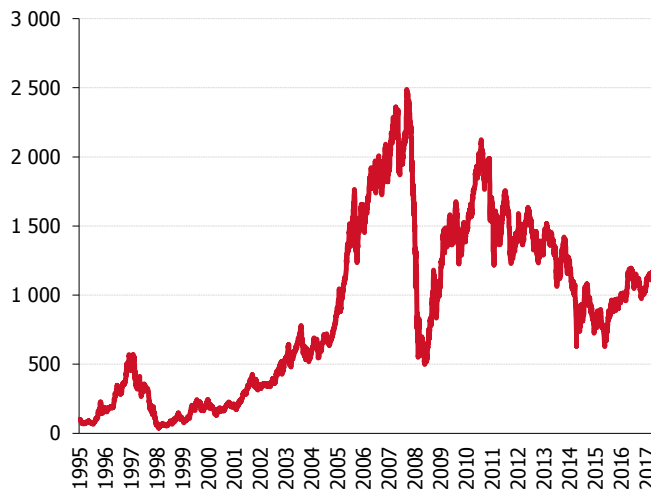


RTS Index is capitalization-weighted composite index calculated based on prices of the 50 most liquid Russian stocks of the largest and dynamically developing Russian issuers presented on the Moscow Exchange. RTS Index was launched on September 1, 1995 at base value 100. The Index is calculated in real time and denominated in US dollars.

## RTS INDEX PERFORMANCE



## ASSETS ALLOCATION

Energy (Oil & Gas)	47,7%
Financials	19,7%
Metals and Mining	16,2%
Consumer	6,5%
Telecommunication Services	4,1%
Others	5,8%

## MAIN CHARACTERISTICS

	2015	2016	2017
<b>Statistics</b>			
Index Return	-4,3%	52,2%	0,2%
Share of Russian equities market	86,2%	82,3%	80,8%
Total Mcap, bn USD	345,45	551,9	532,3
P/E	12,75	9,27795	7,8
P/BV	0,7974	1,0	0,9
Dividend Yield	4,8%	3,8%	4,7%
<b>Basket details</b>			
Average MCap, bn USD	6,9	11,0	11,8
Max MCap, bn USD	44,0	69,9	84,4
Min MCap, bn USD	0,2	0,2	0,9
Median MCap, bn USD	3,2	4,9	5,3
Max weight of issue	14,9%	14,7%	14,7%
Top10 issues' weight	72,9%	73,4%	71,8%

Ticker	<b>RTSI</b>
ISIN	<b>RU000A0JPEB3</b>
Bloomberg	<b>RTSI\$</b>
Reuters	<b>.RTSI</b>

## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn USD	Free-Float	Adj cap, bn USD	Weight	Sector
GAZP	GAZPROM, Ordinary shares	54	46%	24	14,7%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	84	48%	22	13,9%	Financials
LKOH	LUKOIL, Ordinary shares	49	46%	22	13,5%	Energy (Oil & Gas)
GMKN	NOVATEK, Ordinary shares	30	38%	11	6,7%	Metals and Mining
NVTK	NORILSK NICKEL, Ordinary shares	36	27%	9	5,7%	Energy (Oil & Gas)
MGNT	Magnit, Ordinary shares	10	69%	7	4,5%	Consumer
ROSN	Rosneft, Ordinary shares	54	11%	6	3,7%	Energy (Oil & Gas)
TATN	TATNEFT, Ordinary shares	18	32%	6	3,6%	Energy (Oil & Gas)
MTSS	MTS, Ordinary shares	10	48%	5	2,9%	Telecommunication
SNGS	Surgutneftegas, Ordinary shares	17	25%	4	2,7%	Energy (Oil & Gas)

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**MOSCOW  
EXCHANGE**

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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

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