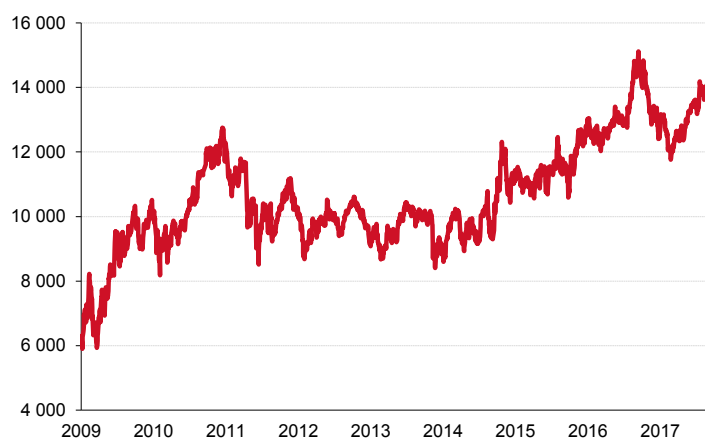


MOSCOW EXCHANGE BLUE CHIPS INDEX

Dec-17

Moscow Exchange Blue Chip Index is an indicator of the most liquid stocks of Russian companies. The index is calculated on the basis of stocks of 15 most liquid and capitalized issues of Russian stock market. The index was launched on April 23, 2009 with a base level of 6,285.76. The Index is based on the prices of shares, denominated in Russian rubles.

BLUE CHIPS INDEX PERFORMANCE



ASSETS ALLOCATION

Energy (Oil & Gas)	54,5%
Financials	22,4%
Metals and Mining	12,7%
Consumer	5,5%
Telecommunication Services	3,5%
Electric Utilities	1,4%

MAIN CHARACTERISTICS

	2015	2016	2017
Statistics			
Index Return	25,2%	26,6%	-7,2%
Share of Russian equities market	67,6%	62,3%	61,5%
Total Mcap, bn RUB	19 848	25 508	23 354
P/E	8,9	6,6	8,1
P/BV	0,7	0,8	0,8
Dividend Yield	5,2%	3,5%	4,9%
Basket details			
Average MCap, bn RUB	1 241	1 594	1 557
Max MCap, bn RUB	3 222	4 269	4 861
Min MCap, bn RUB	302	247	248
Median MCap, bn RUB	1 047	1 000	996
Max weight of issue	17,7%	17,2%	18,3%
Top5 issues' weight	61,1%	63,8%	67,8%

Ticker
ISIN
Bloomberg
Reuters

RTSST
RU000A0JQR67
RTSST
.RTSSTD

TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
GAZP	GAZPROM, Ordinary shares	3 089	46%	1 366	18,3%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	4 861	48%	1 292	17,3%	Financials
LKOH	LUKOIL, Ordinary shares	2 836	46%	1 254	16,8%	Energy (Oil & Gas)
GMKN	NOVATEK, Ordinary shares	1 717	38%	627	8,4%	Metals and Mining
NVTK	NORILSK NICKEL, Ordinary shares	2 058	27%	534	7,1%	Energy (Oil & Gas)
MGNT	Magnit, Ordinary shares	600	69%	414	5,5%	Consumer
ROSN	Rosneft, Ordinary shares	3 089	11%	340	4,5%	Energy (Oil & Gas)
TATN	TATNEFT, Ordinary shares	1 043	32%	334	4,5%	Energy (Oil & Gas)
MTSS	MTS, Ordinary shares	552	48%	265	3,5%	Telecommunication
SNGS	Surgutneftegas, Ordinary shares	996	25%	249	3,3%	Energy (Oil & Gas)

Moscow Exchange
Indices and Market Data
index@moex.com
+7 (495) 363 32 32



**MOSCOW
EXCHANGE**

The report has been prepared and issued by Moscow Exchange. This report has been prepared and issued by MOSCOW EXCHANGE (the "Company"). Unless otherwise stated, the Company is the source for all data contained in this document. Such data is provided as at the date of this document and is subject to change without notice

· This document does not constitute or form part of, and should not be construed as, an offer or invitation for the sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any offer, contract, commitment or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of the Company

· The information in this document has not been independently verified. No rereport or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or opinions contained herein. None of the Company, or any of its subsidiaries or affiliates or any of such person's directors, officers or employees, advisers or other representatives, accepts any liability whatsoever (whether in negligence or otherwise) arising, directly or indirectly, from the use of this document or otherwise arising in connection therewith

· This report includes forward-looking statements. All statements other than statements of historical fact included in this report, including, without limitation, those regarding our financial position, business strategy, management plans and objectives for future operations are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance, achievements or industry results to be materially different from those expressed or implied by these forward-looking statements. These forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we expect to operate in the future. Important factors that could cause our actual results, performance, achievements or industry results to differ materially from those in the forward-looking statements include, among other factors:

- 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