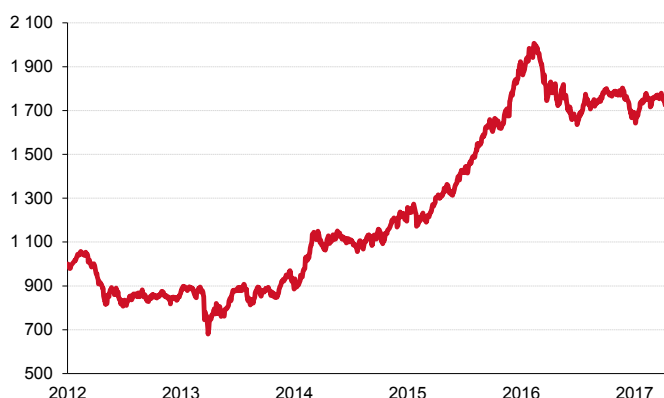


# MOSCOW EXCHANGE SMID INDEX

Mar-18

Moscow Exchange SMID Indices are free float-adjusted cap-weighted composite indices calculated based on the prices of the small and medium capitalization stocks listed in Russia. Moscow Exchange SMID Indices are calculated in Russian rubles (MICEX SMID Index) and USD (RTS SMID Index). The MICEX SMID Index was launched on December 17, 2012 at base level of 1000. The RTS SMID Index Index was launched on December 17, 2012 at base level of 1,515.27.

## MOSCOW EXCHANGE SMID INDEX PERFORMANCE (RUB)



## MAIN CHARACTERISTICS

	2016	2017	1 q. of 2018
<b>Statistics</b>			
Index Return	52,0%	-11,4%	2,7%
Share of Russian equities market	10,6%	7,4%	7,2%
Total Mcap, bn RUB	4 336	2 802	2 906
<b>Basket details</b>			
Average MCap, bn RUB	139,9	93,4	100,2
Max MCap, bn RUB	401,3	215,7	231,0
Min MCap, bn RUB	6,8	11,7	13,1
Median MCap, bn RUB	98,1	75,5	85,3
Max weight of issue	9,7%	8,2%	10,0%
Top10 issues' weight	60,3%	58,1%	56,9%

## ASSETS ALLOCATION

Electric Utilities	20,3%
Consumer	19,1%
Transportation	13,9%
Telecommunication Services	9,1%
Real Estate	9,1%
Energy (Oil & Gas)	8,8%
Metals and Mining	7,9%
Conglomerate	4,5%
Industrials	3,8%
Chemicals and Pertochemicals	3,5%

Ticker	<b>MCXSM</b>	<b>RTSSM</b>
Currency	<b>RUB</b>	<b>USD</b>
ISIN	<b>RU000A0JW4B2</b>	<b>RU000A0JW4C0</b>
Bloomberg	<b>MCXSM</b>	<b>RTSSM</b>
Reuters	<b>.MCXSM</b>	<b>.RTSSM</b>

## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
AFLT	Aeroflot, Ordinary shares	172,8	45%	57,8	10,0%	Transportation
LNTA	Lenta Ltd., DR	167,6	58%	49,0	8,5%	Consumer
RTKM	Rostelecom, Ordinary shares	174,5	32%	45,2	7,8%	Telecommunication Services
LSRG	LSR Group, Ordinary shares	90,1	33%	26,7	4,6%	Real Estate
TRMK	TMK, Ordinary shares	86,7	30%	26,0	4,5%	Energy (Oil & Gas)
AFKS	Sistema, Ordinary shares	114,4	36%	25,7	4,5%	Conglomerate
PIKK	PIK GROUP, Ordinary shares	208,2	18%	25,6	4,4%	Real Estate
RNFT	RussNeft, Ordinary shares	169,0	20%	25,0	4,3%	Energy (Oil & Gas)
DSKY	Detsky mir, Ordinary shares	71,3	34%	24,2	4,2%	Consumer
FEES	FGC UES, Ordinary shares	231,0	18%	23,3	4,0%	Electric Utilities



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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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