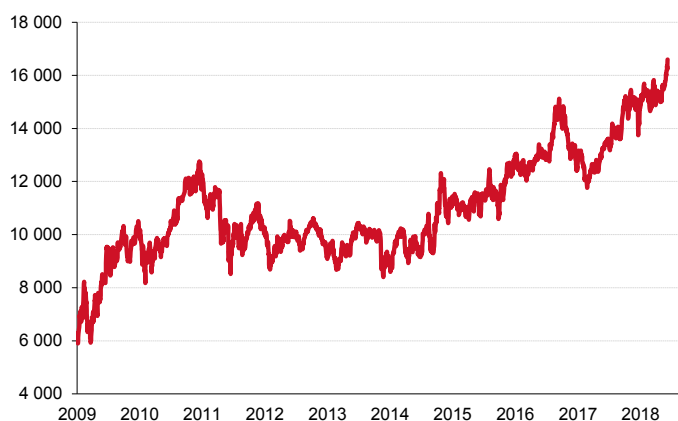


MOSCOW EXCHANGE BLUE CHIPS INDEX

Sep-18

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)	57,9%
Financials	19,4%
Metals and Mining	11,3%
Consumer	8,4%
Telecommunication Services	3,0%

MAIN CHARACTERISTICS

	2016	2017	3 q. of 2018
Statistics			
Index Return	26,6%	-7,2%	21,4%
Share of Russian equities market	62,3%	61,5%	68,3%
Total MCap, bn RUB	25 508	23 354	30 083
P/E	6,6	8,1	9,2
P/BV	0,8	0,8	1,0
Dividend Yield	3,5%	4,9%	4,3%
Basket details			
Average MCap, bn RUB	1 594	1 557	2 006
Max MCap, bn RUB	4 269	4 861	5 225
Min MCap, bn RUB	247	248	391
Median MCap, bn RUB	1 000	996	980
Max weight of issue	17,2%	18,3%	18,4%
Top5 issues' weight	63,8%	67,8%	67,2%

Ticker
ISIN
Bloomberg

RTSSTD
RU000A0JQR67
RTSSTD

TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
LKOH	LUKOIL, Ordinary shares	4 272	46%	1 602	18,4%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	4 389	48%	1 544	17,7%	Financials
GAZP	GAZPROM, Ordinary shares	3 850	46%	1 385	15,9%	Energy (Oil & Gas)
NVTK	NOVATEK, Ordinary shares	3 547	27%	749	8,6%	Energy (Oil & Gas)
ROSN	Rosneft, Ordinary shares	5 225	11%	575	6,6%	Energy (Oil & Gas)
GMKN	NORILSK NICKEL, Ordinary shares	1 802	38%	535	6,1%	Metals and Mining
TATN	TATNEFT, Ordinary shares	1 820	32%	493	5,7%	Energy (Oil & Gas)
YNDX	Yandex N.V., Ordinary shares	632	96%	303	3,5%	Consumer
ALRS	ALROSA, Ordinary shares	787	34%	267	3,1%	Metals and Mining
MGNT	Magnit, Ordinary shares	391	67%	262	3,0%	Consumer

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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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