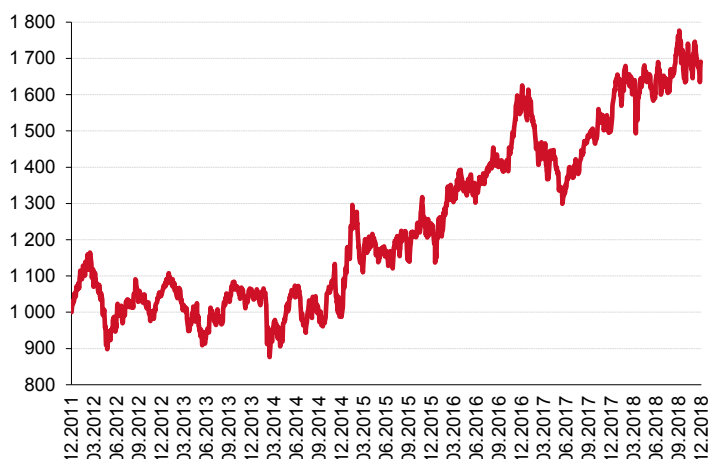


Moscow Exchange Broad Market Index includes the top 100 shares selected by the criteria of liquidity, capitalization and shares that are in free-float. The list of constituents of the Moscow Exchange Broad Market Index is a consolidated list of Moscow Exchange Index and Moscow Exchange Second-Tier Index. 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



## ASSETS ALLOCATION

Energy (Oil & Gas)	52,1%
Financials	17,1%
Materials (Metals & Mining)	15,6%
Consumer & Retail	7,2%
Electric Utilities	2,9%
Telecommunication Services	2,5%
Chemicals and Pertochemicals	1,0%
Others	1,7%

## MAIN CHARACTERISTICS

	2016	2017	2018
<b>Statistics</b>			
Index Return	27,7%	-5,1%	12,2%
Share of Russian equities market	85,1%	87,8%	88,5%
Total MCap, bn RUB	34 852	33 301	36 450
<b>Basket details</b>			
Average MCap, bn RUB	349	333	368
Max MCap, bn RUB	4 269	4 861	4 584
Min MCap, bn RUB	1,3	1,2	0,5
Median MCap, bn RUB	64	73	62
Max weight of issue	14,7%	14,4%	15,5%
Top10 issues' weight	72,2%	69,8%	72,8%

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
LKOH	LUKOIL, Ordinary shares	3 748	55%	1 781	15,5%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	3 634	46%	1 661	14,4%	Financials
GAZP	GAZPROM, Ordinary shares	4 022	48%	1 546	13,4%	Energy (Oil & Gas)
NVTK	NOVATEK, Ordinary shares	3 437	24%	825	7,2%	Energy (Oil & Gas)
GMKN	NORILSK NICKEL, Ordinary shares	2 063	38%	784	6,8%	Metals and Mining
TATN	TATNEFT, Ordinary shares	1 608	32%	514	4,5%	Energy (Oil & Gas)
ROSN	Rosneft, Ordinary shares	4 584	11%	504	4,4%	Energy (Oil & Gas)
YNDX	Yandex N.V., Ordinary shares	564	96%	271	2,4%	Consumer
MGNT	Magnit, Ordinary shares	358	71%	254	2,2%	Consumer
ALRS	ALROSA, Ordinary shares	726	34%	247	2,1%	Metals and Mining



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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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