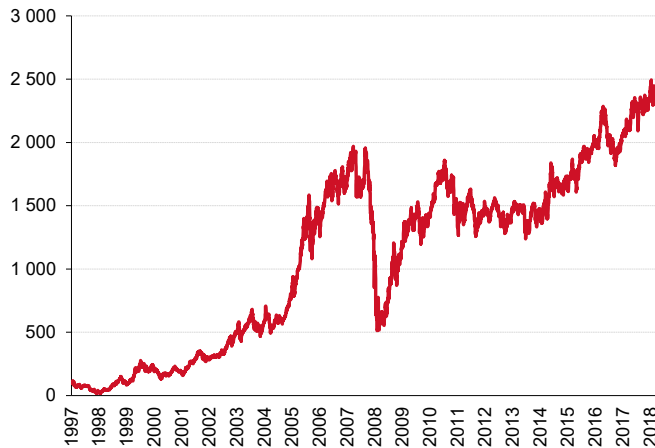


# MOEX RUSSIA INDEX

Mar-19

MOEX Russia Index is capitalization-weighted composite index calculated based on prices of the most liquid Russian stocks of the largest and dynamically developing Russian issuers presented on the Moscow Exchange. MOEX Russia Index was launched on September 22, 1997 at base value 100. The Index is calculated in real time and denominated in Russian rubles.

## MOEX RUSSIA INDEX PERFORMANCE



## ASSETS ALLOCATION

Energy (Oil & Gas)	49,7%
Financials	18,4%
Metals and Mining	16,1%
Consumer	8,9%
Telecommunication Services	2,9%
Electric Utilities	2,4%
Others	2,0%

## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
LKOH	LUKOIL, Ordinary shares	4 421	55%	1 578	16,0%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	4 629	48%	1 403	14,2%	Financials
GAZP	GAZPROM, Ordinary shares	3 542	46%	1 224	12,4%	Energy (Oil & Gas)
GMKN	NORILSK NICKEL, Ordinary shares	2 171	38%	620	6,3%	Metals and Mining
NVTK	NOVATEK, Ordinary shares	3 274	21%	516	5,2%	Energy (Oil & Gas)
ROSN	TATNEFT, Ordinary shares	4 366	11%	480	4,9%	Energy (Oil & Gas)
TATN	Rosneft, Ordinary shares	1 645	32%	438	4,4%	Energy (Oil & Gas)
YNDX	Yandex N.V., Ordinary shares	671	96%	322	3,3%	Consumer
MGNT	Magnit, Ordinary shares	371	71%	263	2,7%	Consumer
ALRS	ALROSA, Ordinary shares	681	34%	231	2,4%	Metals and Mining

## MAIN CHARACTERISTICS

	2017	2018	1 q. of 2019
<b>Statistics</b>			
Index Return	-5,5%	12,3%	5,4%
Share of Russian equities market	80,8%	83,6%	83,5%
Total Mcap, bn RUB	30 644	34 432	35 631
P/E	7,8	8,5	7,0
P/BV	0,9	0,9	0,9
Dividend Yield	4,7%	5,9%	5,8%
Number of Constituents	45	42	41
<b>Basket details</b>			
Average MCap, bln RUB	681	820	869
Max MCap, bln RUB	4 861	4 584	4 629
Min MCap, bln RUB	54	31	56
Median MCap, bln RUB	304	332	346
Max weight of issue	14,7%	15,5%	16,0%
Top10 issues' weight	71,6%	71,9%	71,8%

Ticker  
ISIN  
Bloomberg  
Reuters

**IMOEX**  
**RU000A0JP7K5**  
**IMOEX**  
**.IMOEX**

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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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