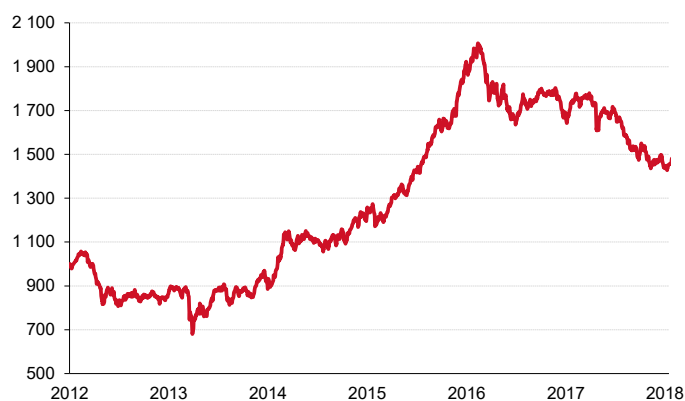


# MOSCOW EXCHANGE SMID INDEX

Mar-19

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 (MOEX SMID Index) and USD (RTS SMID Index). The MOEX 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

	2017	2018	1 q. of 2019
<b>Statistics</b>			
Index Return	-11,4%	-14,2%	2,9%
Share of Russian equities market	7,4%	5,7%	5,9%
Total Mcap, bn RUB	2 802	2 362	2 519
<b>Basket details</b>			
Average MCap, bn RUB	93,4	84,4	93,3
Max MCap, bn RUB	215,7	248,5	233,7
Min MCap, bn RUB	11,7	12,1	12,6
Median MCap, bn RUB	75,5	70,3	73,4
Max weight of issue	8,2%	9,8%	9,0%
Top10 issues' weight	58,1%	59,5%	61,3%

## ASSETS ALLOCATION

Electric Utilities	21,4%
Consumer	20,6%
Real Estate	13,6%
Energy (Oil & Gas)	9,9%
Transportation	9,0%
Telecommunication Services	9,0%
Metals and Mining	8,1%
Conglomerate	4,4%
Industrials	3,9%

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	107,0	41%	29,7	9,0%	Transportation
PIKK	PIK GROUP, Ordinary shares	233,7	18%	29,5	8,9%	Real Estate
RTKM	Rostelecom, Ordinary shares	186,7	32%	26,0	7,9%	Telecommunication Services
LNTA	Lenta Ltd., DR	107,6	58%	24,5	7,4%	Consumer
TRMK	TMK, Ordinary shares	59,7	30%	17,9	5,4%	Energy (Oil & Gas)
LSRG	LSR Group, Ordinary shares	68,0	33%	15,5	4,7%	Real Estate
DSKY	Detsky mir, Ordinary shares	65,7	34%	15,0	4,5%	Consumer
RNFT	RussNeft, Ordinary shares	168,9	20%	14,9	4,5%	Energy (Oil & Gas)
MVID	M.video, Ordinary shares	73,4	32%	14,9	4,5%	Consumer
AFKS	Sistema, Ordinary shares	92,1	36%	14,4	4,4%	Conglomerate



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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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