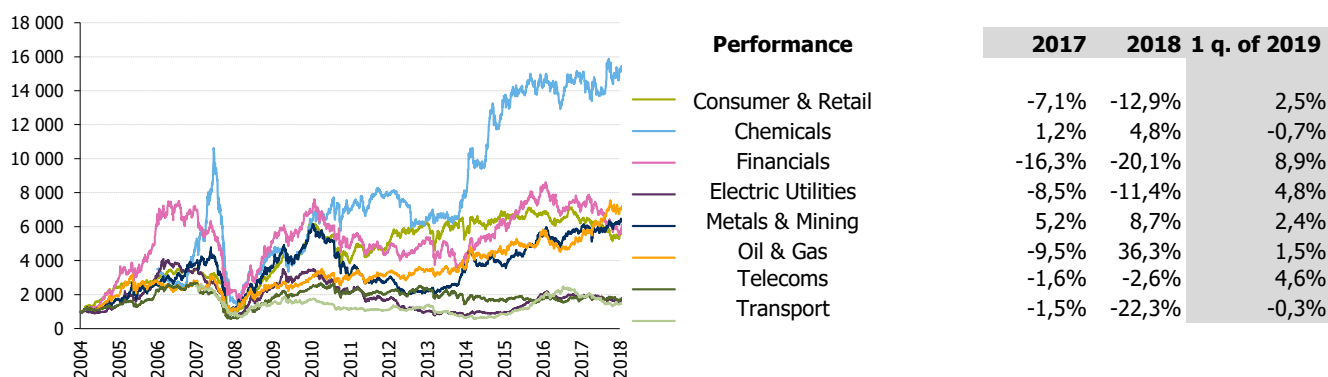


MOSCOW EXCHANGE SECTOR INDICES

Mar-19

Moscow Exchange Sector Indices are capitalization-weighted indices calculated based on prices of the most liquid shares of Russian issuers admitted to trading in Moscow Exchange. The Sector Indices are calculated in Russian rubles and US dollars.

SECTOR INDICES PERFORMANCE (RUB)



BASKET DETAILS

Sector	Num. of Issues	Mcap, bn RUB					Share of Russian equities market	Max weight of issue
		Total	Avg	Max	Min	Median		
Consumer	10	1 900	190	671	6	88	4,5%	15,7%
Chemicals	4	512	128	310	1	101	1,2%	69,6%
Financials	8	5 776	722	4 629	27	175	13,5%	24,6%
Electric Utilities	21	1 595	76	390	3	33	3,7%	15,3%
Metals & Mining	12	7 070	589	2 171	14	470	16,6%	15,2%
Oil & Gas	12	19 091	1 591	4 421	54	602	45,8%	16,0%
Telecoms	4	732	183	504	13	107	1,7%	74,9%
Transport	4	283	71	141	16	63	0,7%	67,2%

KEY IDs

Sector	Ticker	ISIN	Bloomberg	Reuters
Consumer & Retail	MOEXCN	RU000A0JQS82	MOEXCN	.MOEXCN
	RTScr	RU000A0JPEH0	RTSCR\$.RTSCR
Chemicals	MOEXCH	RU000A0JQS90	MOEXCH	.MOEXCH
	RTSch	RU000A0JUK43	RTSCH	.RTSch
Financials	MOEXFN	RU000A0JPYX5	MOEXFN	.MOEXFN
	RTSfn	RU000A0JQR75	RTSFN\$.RTSFN
Electric Utilities	MOEXEU	RU000A0JP7M1	MOEXEU	.MOEXEU
	RTSeu	RU000A0JQR83	RTSEU\$.RTSEU
Metals & Mining	MOEXMM	RU000A0JPDF6	MOEXMM	.MOEXMM
	RTSmm	RU000A0JPEF4	RTSMM\$.RTSMM
Oil & Gas	MOEXOG	RU000A0JP7L3	MOEXOG	.MOEXOG
	RTSog	RU000A0JPED9	RTSOG\$.RTSOG
Telecoms	MOEXTL	RU000A0JP7N9	MOEXTL	.MOEXTL
	RTStl	RU000A0JPEE7	RTSTL\$.RTSTL
Transport	MOEXTN	RU000A0JUK35	MOEXTN	.MOEXTN
	RTStn	RU000A0JUK50	RTSTN	.RTStn

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SECTOR INDICES CONSTITUENTS

Mar-19

	Index	Ticker	Mcap, bln RUB	Free-Float	Adj cap, bln RUB	Weight
Oil & Gas		LKOH	4 420,5	55%	271,0	16,0%
		ROSN	4 366,4	11%	261,3	15,4%
		NVTK	3 273,7	21%	252,4	14,9%
		GAZP	3 541,8	46%	238,0	14,0%
		TATN	1 644,9	32%	214,0	12,6%
		SNGSP	315,6	73%	128,0	7,6%
		SNGS	888,7	25%	123,4	7,3%
		TRNFP	274,4	32%	87,8	5,2%
		BANEP	54,0	63%	34,0	2,0%
		RNFT	168,9	20%	33,8	2,0%
		TATNP	82,3	100%	33,5	2,0%
	TRMK	59,7	30%	17,9	1,1%	
Chemicals		PHOR	309,9	25%	77,5	69,6%
		AKRN	185,4	12%	22,2	20,0%
		NKNCP	16,0	67%	10,7	9,6%
		KZOSP	1,2	81%	0,9	0,8%
Financials		MOEX	207,8	58%	64,6	24,6%
		VTBR	462,0	27%	64,1	24,4%
		SBER	4 628,7	48%	61,5	23,4%
		CBOM	161,6	18%	29,1	11,1%
		SFIN	56,0	40%	22,4	8,5%
		BSPB	27,2	36%	9,8	3,7%
		QIWI	44,0	52%	5,7	2,2%
	SBERP	188,2	100%	5,2	2,0%	
Metals & Mining		CHMF	861,2	20%	170,3	15,2%
		GMKN	2 171,1	38%	165,7	14,8%
		ALRS	680,7	34%	165,6	14,8%
		NLMK	1 021,8	16%	163,5	14,6%
		POLY	346,3	38%	131,6	11,8%
		PLZL	726,2	16%	116,2	10,4%
		MAGN	512,9	16%	82,1	7,3%
		RUAL	426,9	16%	68,3	6,1%
		VSMO	187,5	9%	16,9	1,5%
		RASP	92,5	18%	16,7	1,5%
		MTLR	28,6	50%	14,3	1,3%
		MTLRP	14,1	60%	8,5	0,8%

	Index	Ticker	Mcap, bln RUB	Free-Float	Adj cap, bln RUB	Weight
Consumer		LNTA	107,6	58%	31,2	15,7%
		YNDX	670,7	96%	31,0	15,6%
		FIVE	444,6	41%	29,2	14,7%
		MGNT	371,0	71%	28,8	14,5%
		MVID	73,4	32%	23,5	11,8%
		DSKY	65,7	34%	22,3	11,2%
		AGRO	102,8	21%	21,6	10,9%
		PRTK	46,4	12%	5,6	2,8%
		SVAV	12,3	29%	3,6	1,8%
		OBUV	6,0	32%	1,9	1,0%
Telecoms		MTSS	504,5	45%	227,0	74,9%
		RTKM	186,7	32%	59,7	19,7%
		RTKMP	12,6	69%	8,7	2,9%
		MGTSP	27,9	28%	7,8	2,6%
Electric Utilities		HYDR	213,5	19%	35,1	15,3%
		FEES	209,2	18%	34,2	14,9%
		IRAO	390,1	33%	33,2	14,5%
		UPRO	163,0	16%	26,1	11,4%
		RSTI	192,9	11%	21,2	9,2%
		MSNG	83,4	15%	12,5	5,4%
		OGKB	41,9	23%	9,6	4,2%
		ENRU	36,1	25%	9,0	3,9%
		MRKP	31,1	27%	8,4	3,7%
		LSNGP	9,1	76%	6,9	3,0%
		TGKA	32,5	19%	6,2	2,7%
		IRGZ	69,0	8%	5,5	2,4%
		MRKC	12,7	34%	4,3	1,9%
		MRKV	19,2	21%	4,0	1,8%
Transport		MSRS	33,3	10%	3,3	1,5%
		MRKU	15,4	13%	2,0	0,9%
		DVEC	23,5	8%	1,9	0,8%
		RSTIP	2,9	59%	1,7	0,8%
		MRKY	4,9	35%	1,7	0,8%
		MRKZ	5,0	30%	1,5	0,7%
		TGKN	6,6	20%	1,3	0,6%
		AFLT	107,0	41%	43,9	67,2%
		NMTP	141,2	10%	14,1	21,6%
		FESH	19,1	22%	4,2	6,5%
	NKHP	16,1	19%	3,1	4,7%	



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- 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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