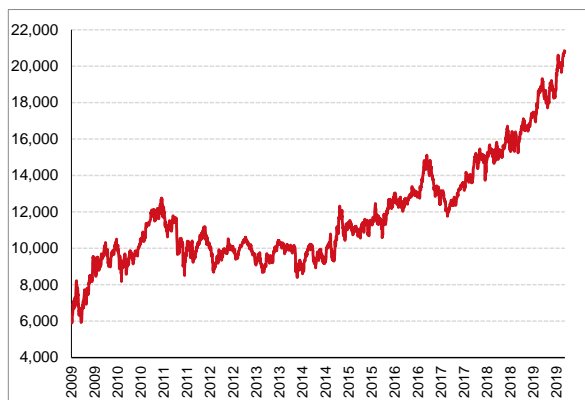


Moscow Exchange Blue Chip Index is an indicator of the most liquid stocks of Russian companies. The index is calculated on the basis of stocks of 15 most liquid and capitalized issues of Russian stock market. The index was launched on April 23, 2009 with a base level of 6,285.76. The Index is based on the prices of shares, denominated in Russian rubles.

## BLUE CHIPS INDEX PERFORMANCE



## ASSETS ALLOCATION

energy (oil & gas)	54.8%
financials	17.8%
metals and mining	13.6%
consumer	10.8%
telecommunication services	3.0%

## MAIN CHARACTERISTICS

	2017	2018	2019
<b>Statistics</b>			
Index Return	-7.2%	15.5%	31.8%
Share of Russian equities market	64.0%	68.1%	70.5%
Total MCap, bn RUB	23,354	27,877	35,684
P/E	8.1	8.6	6.4
P/BV	0.8	0.9	1.0
Dividend Yield	4.9%	5.9%	6.4%
<b>Basket details</b>			
Average MCap, bln RUB	1,557	1,858	2,379
Max MCap, bln RUB	4,861	4,584	6,070
Min MCap, bln RUB	248	358	349
Median MCap, bln RUB	996	960	1,655
Max weight of issue	18.3%	19.0%	17.8%
Top10 issues' weight	67.8%	66.0%	66.1%

Ticker  
ISIN  
Bloomberg  
Reuters

**MOEXBC**  
**RU000A0JQR67**  
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## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
SBER	Sberbank, Ordinary shares	5,499	48%	1,704	17.8%	financials
GAZP	GAZPROM, Ordinary shares	6,070	46%	1,694	17.7%	energy (oil & gas)
LKOH	LUKOIL, Ordinary shares	4,411	54%	1,608	16.8%	energy (oil & gas)
GMKN	NORILSK NICKEL, Ordinary shares	3,023	38%	775	8.1%	metals and mining
YNDX	Yandex N.V., Ordinary shares	789	96%	546	5.7%	consumer
NVTK	NOVATEK, Ordinary shares	3,832	21%	543	5.7%	energy (oil & gas)
ROSN	Rosneft, Ordinary shares	4,766	11%	524	5.5%	energy (oil & gas)
TATN	TATNEFT, Ordinary shares	1,655	32%	468	4.9%	energy (oil & gas)
SNGS	Surgutneftegas, Ordinary shares	1,803	25%	412	4.3%	energy (oil & gas)
MTSS	MTS, Ordinary shares	639	45%	288	3.0%	telecommunication services



**МОСКОВСКАЯ  
БИРЖА**

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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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