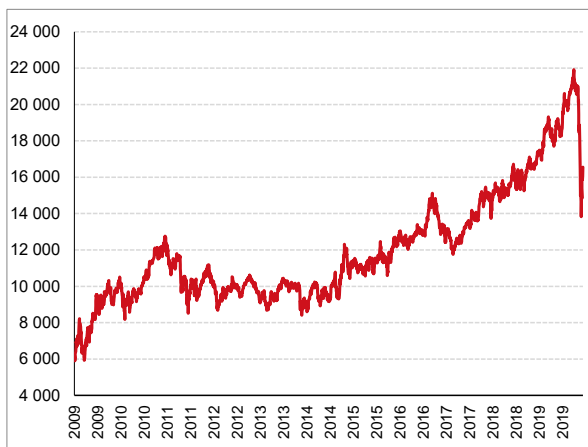


# MOEX BLUE CHIPS INDEX

March 2020

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)	51,9%
metals and mining	17,3%
financials	15,3%
consumer	12,2%
telecommunication services	3,3%

## MAIN CHARACTERISTICS

	2018	2019	1 q. of 2020
<b>Statistics</b>			
Index Return	15,5%	31,8%	-20,5%
Share of Russian equities market	68,1%	70,5%	66,9%
Total MCap, bn RUB	27 877	35 684	28 153
P/E	8,6	6,4	4,4
P/BV	0,9	1,0	0,8
Dividend Yield	5,9%	6,3%	8,0%
<b>Basket details</b>			
Average MCap, bln RUB	1 858	2 379	1 877
Max MCap, bln RUB	4 584	6 070	4 295
Min MCap, bln RUB	358	349	326
Median MCap, bln RUB	960	1 655	1 211
Max weight of issue	19,0%	17,8%	18,2%
Top10 issues' weight	66,0%	66,1%	65,1%

Код  
ISIN  
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## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
GAZP	GAZPROM, Ordinary shares	4 295	50%	1 477	18,2%	energy (oil & gas)
SBER	Sberbank, Ordinary shares	4 041	48%	1 243	15,3%	financials
LKOH	LUKOIL, Ordinary shares	3 267	55%	1 236	15,2%	energy (oil & gas)
GMKN	NORILSK NICKEL, Ordinary sh	3 089	38%	807	9,9%	metals and mining
YNDX	Yandex N.V., Ordinary shares	797	96%	526	6,5%	consumer
NVTK	NOVATEK, Ordinary shares	2 786	21%	490	6,0%	energy (oil & gas)
ROSN	Rosneft, Ordinary shares	3 332	11%	366	4,5%	energy (oil & gas)
TATN	TATNEFT, Ordinary shares	1 204	32%	351	4,3%	energy (oil & gas)
PLZL	Polus, Ordinary shares	1 421	21%	298	3,7%	metals and mining
SNGS	Surgutneftegas, Ordinary shar	1 211	25%	296	3,6%	energy (oil & gas)



**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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