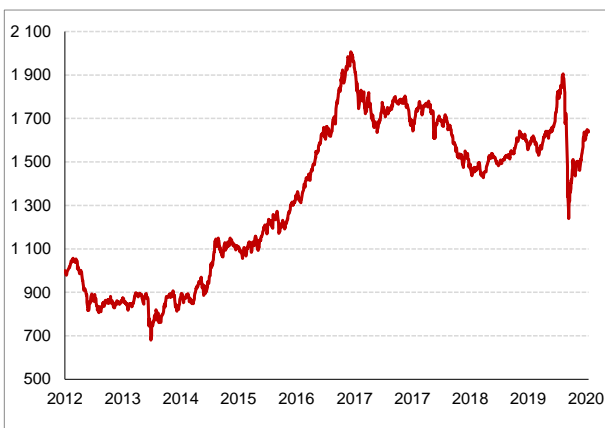


MOSCOW EXCHANGE SMID INDEX

June 2020

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 was launched on December 17, 2012 at base level of 1,515.27.

MOSCOW EXCHANGE SMID INDEX PERFORMANCE (RUB)



MAIN CHARACTERISTICS

	2018	2019	2 q. of 2020
Statistics			
Index Return	-14,2%	14,5%	-1,4%
Share of Russian equities market	5,8%	5,5%	7,9%
Total Mcap, bn RUB	2 362	2 798	3 473
Number of securities	28	27	32
Basket details			
Average MCap, bn RUB	84,4	103,6	108,5
Max MCap, bn RUB	248,5	275,2	312,1
Min MCap, bn RUB	12,1	12,4	11,5
Median MCap, bn RUB	70,3	78,7	79,6
Max weight of issue	9,8%	9,1%	9,5%
Top10 issues' weight	59,5%	62,1%	58,1%

ASSETS ALLOCATION

electric utilities	19,4%
real estate	17,9%
metals and mining	16,1%
consumer	15,2%
conglomerate	9,5%
telecommunication services	9,0%
transportation	5,5%
energy (oil & gas)	3,9%

Ticker	MCXSM	RTSSM
Currency	RUB	USD
ISIN	RU000A0JW4B2	RU000A0JW4C0
Bloomberg	MCXSM	RTSSM
Reuters	.MCXSM	.RTSSM

TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
AFKS	AFK Sistema, Ordinary shares	165,0	33%	42,8	9,5%	conglomerate
PIKK	Rostelecom, Ordinary shares	280,7	18%	41,5	9,2%	real estate
RTKM	Aeroflot, Ordinary shares	225,8	29%	34,5	7,7%	telecommunication services
AFLT	Acron, Ordinary shares	90,9	41%	24,9	5,5%	transportation
LSRG	LSR Group, Ordinary shares	72,2	42%	22,9	5,1%	real estate
HYDR	PIK Group, Ordinary shares	312,1	19%	19,7	4,4%	electric utilities
DSKY	Raspadskaya, Ordinary shares	74,3	55%	19,5	4,3%	consumer
VSMO	ROS AGRO PLC, DR	215,4	9%	18,9	4,2%	metals and mining
TRMK	Lenta PLC, DR	62,0	30%	18,6	4,1%	metals and mining
AGRO	RussNeft, Ordinary shares	88,0	21%	18,5	4,1%	consumer



МОСКОВСКАЯ
БИРЖА

Moscow Exchange
Indices and Market Data
index@moex.com

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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
- Forward-looking statements speak only as of the date of this report and we expressly disclaim any obligation or undertaking to release any update of, or revisions to, any forward-looking statements in this report as a result of any change in our expectations or any change in events, conditions or circumstances on which these forward-looking statements are based

