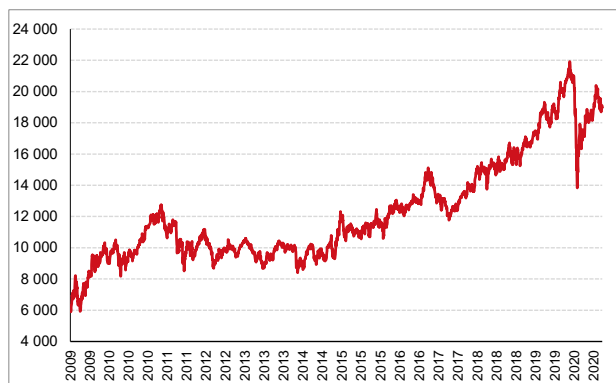


MOEX BLUE CHIPS INDEX

September 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)	44,0%
financials	17,9%
metals and mining	17,6%
information technologies	11,8%
consumer	6,1%

MAIN CHARACTERISTICS

	2018	2019	3 q. of 2020
Statistics			
Index Return	15,5%	31,8%	-9,0%
Share of Russian equities market	68,1%	70,5%	69,2%
Total Mcap, bln RUB	27 877	35 684	31 685
P/E	8,6	6,4	5,8
P/BV	0,9	1,0	0,9
Dividend Yield	5,9%	6,4%	5,9%
Basket details			
Average MCap, bln RUB	1 858	2 379	2 112
Max MCap, bln RUB	4 584	6 070	4 922
Min MCap, bln RUB	358	349	506
Median MCap, bln RUB	960	1 655	1 603
Max weight of issue	19,0%	17,8%	17,9%
Top10 issues' weight	66,0%	66,1%	66,4%

Ticker
ISIN
Bloomberg
Reuters

MOEXBC
RU000A0JQR67
MOEXBC
.MOEXBC

TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
SBER	Sberbank, Ordinary shares	4 922	48%	1 990	17,9%	financials
GAZP	GAZPROM, Ordinary shares	4 047	50%	1 707	15,3%	energy (oil & gas)
LKOH	LUKOIL, Ordinary shares	3 105	55%	1 441	12,9%	energy (oil & gas)
YNDX	Yandex N.V., Ordinary shares	1 603	97%	1 312	11,8%	information technologies
GMKN	NORILSK NICKEL, Ordinary shares	2 976	38%	954	8,6%	metals and mining
NVTK	NOVATEK, Ordinary shares	3 229	21%	678	6,1%	energy (oil & gas)
PLZL	Polus, Ordinary shares	2 182	21%	458	4,1%	metals and mining
ROSN	Rosneft, Ordinary shares	4 063	11%	447	4,0%	energy (oil & gas)
POLY	Polymetal, Shares of a foreign issuer	802	45%	361	3,2%	metals and mining
MGNT	Magnit, Ordinary shares	506	71%	360	3,2%	consumer



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

· 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

