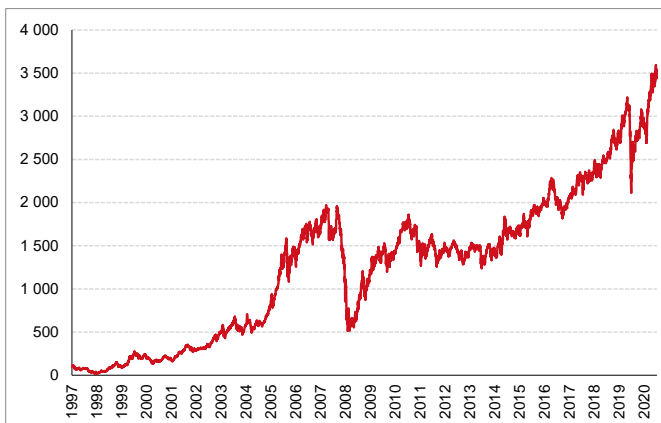


MOEX Russia Index is capitalization-weighted composite index calculated based on prices of the most liquid Russian stocks of the largest and dynamically developing Russian issuers presented on the Moscow Exchange. MOEX Russia Index was launched on September 22, 1997 at base value 100. The Index is calculated in real time and denominated in Russian rubles.

MOEX RUSSIA INDEX PERFORMANCE



ASSETS ALLOCATION

| | |
|----------------------------|-------|
| energy (oil & gas) | 40,2% |
| financials | 20,7% |
| metals and mining | 18,5% |
| information technologies | 9,9% |
| consumer | 4,0% |
| telecommunication services | 2,2% |
| other | 4,6% |

TOP 10 ISSUES WEIGHT

| Ticker | ISSUE | Mcap, bn RUB | Free-Float | Adj cap, bn RUB | Weight | Sector |
|--------|---------------------------------------|--------------|------------|-----------------|--------|--------------------------|
| SBER | Sberbank, Ordinary shares | 6 266 | 48% | 2 515 | 14,0% | financials |
| GAZP | GAZPROM, Ordinary shares | 5 403 | 50% | 2 407 | 13,4% | energy (oil & gas) |
| LKOH | LUKOIL, Ordinary shares | 4 240 | 55% | 2 078 | 11,6% | energy (oil & gas) |
| YNDX | Yandex N.V., Ordinary shares | 1 574 | 97% | 1 361 | 7,6% | information technologies |
| GMKN | NORILSK NICKEL, Ordinary shares | 3 765 | 38% | 1 275 | 7,1% | metals and mining |
| NVTK | NOVATEK, Ordinary shares | 4 531 | 21% | 951 | 5,3% | energy (oil & gas) |
| ROSN | Rosneft, Ordinary shares | 6 050 | 11% | 666 | 3,7% | energy (oil & gas) |
| TCSG | TCS Group Holding PLC, DR | 878 | 58% | 509 | 2,8% | financials |
| POLY | Polymetal, Shares of a foreign issuer | 700 | 71% | 497 | 2,8% | metals and mining |
| TATN | Tatneft, Ordinary shares | 1 303 | 32% | 417 | 2,3% | energy (oil & gas) |

MAIN CHARACTERISTICS

| | 2019 | 2020 | 1 q. of 2021 |
|----------------------------------|--------|--------|--------------|
| Statistics | | | |
| Index Return | 28,6% | 8,0% | 7,7% |
| Share of Russian equities market | 84,1% | 89,1% | 89,8% |
| Total Mcap, bn RUB | 42 580 | 46 795 | 51 819 |
| P/E | 6,7 | 6,9 | 12,8 |
| P/BV | 1,1 | 1,0 | 1,1 |
| Dividend Yield | 6,4% | 5,0% | 4,4% |
| Number of securities | 39 | 45 | 44 |
| Basket details | | | |
| Average MCap, bln RUB | 1 092 | 1 040 | 1 178 |
| Max MCap, bln RUB | 6 070 | 5 852 | 6 266 |
| Min MCap, bln RUB | 74 | 39 | 41 |
| Median MCap, bln RUB | 457 | 415 | 548 |
| Max weight of issue | 14,5% | 14,1% | 14,0% |
| Top10 issues' weight | 72,6% | 70,9% | 70,5% |

Код
ISIN
Bloomberg
Reuters

IMOEX
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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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