MUNICIPAL BOND INDICES

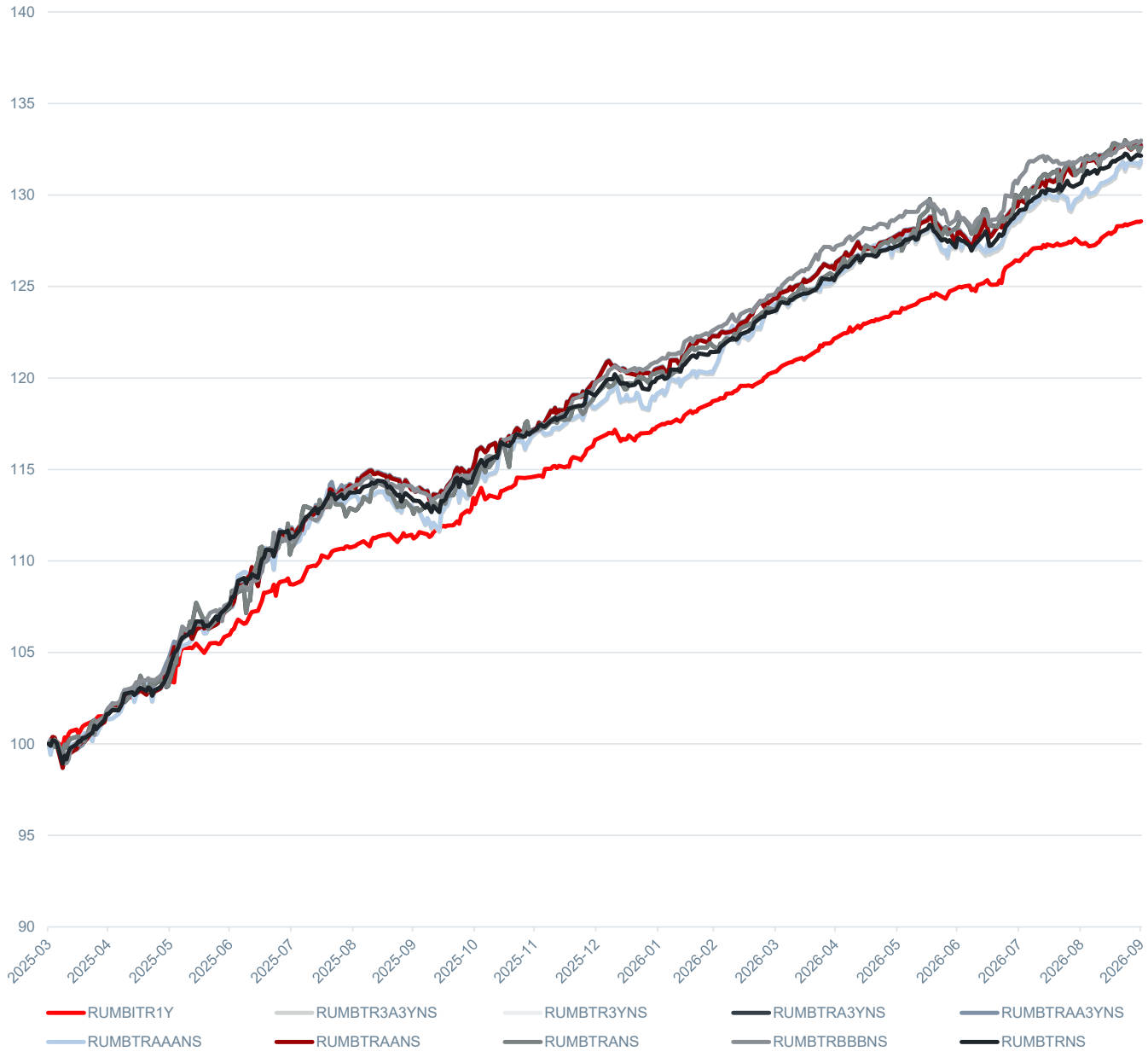
2026-09-30

Municipal bond indices are capitalization weighted indicators of the Moscow Exchange municipal bonds market. The indices are segmented by duration and credit ratings of constituents issues. Indices are calculated simultaneously using "total return" and "clean price" formulas. Moscow exchange calculates also government and corporate bonds indices.

MAIN CHARACTERISTICS

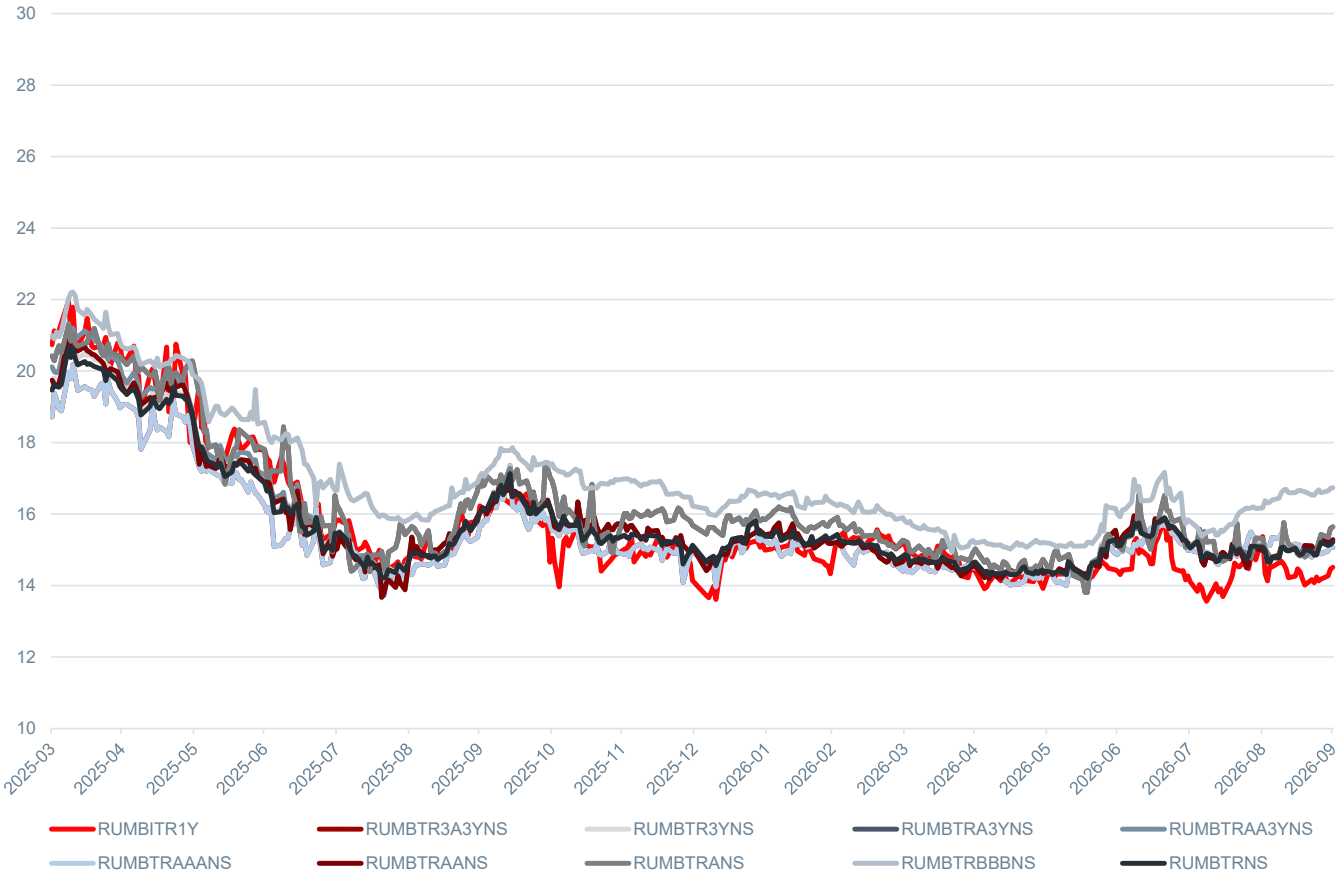
Indices	Issues	Total Mcap, bn RUB	Duration, years	Index Yield	Yield for this year	Yield for previous year	Yield for three years
RUMBITR1Y	11	34.66	0.55	14.51%	10.26%	22.25%	57.19%
RUMBTR3A3YNS	2	75.05	1.47	15.06%	11.37%	25.50%	49.14%
RUMBTR3YNS	9	24.91	1.31	15.22%	11.00%	26.25%	52.04%
RUMBTRA3YNS	1	2.53	0.95	15.64%	11.40%	26.64%	52.27%
RUMBTRAA3YNS	6	32.79	1.42	15.28%	10.93%	26.89%	54.47%
RUMBTRAAANS	2	75.05	1.47	15.06%	11.43%	25.62%	45.15%
RUMBTRAANS	6	32.79	1.42	15.28%	10.90%	28.31%	50.85%
RUMBTRANS	1	2.53	0.95	15.64%	11.40%	26.67%	51.34%
RUMBTRBBBNS	10	39.51	1.37	16.74%	11.08%	29.93%	53.15%
RUMBTRNS	9	24.91	1.31	15.22%	11.01%	26.82%	50.09%

DYNAMICS OF NORMALIZED VALUES OF MUNICIPAL BOND INDICES, %



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WEIGHTED AVERAGE INDEX YIELD, %



KEY Ids

Indices	ISIN
RUMBITR1Y	RU000A0JV631
RUMBTR3A3YNS	RU000A105E91
RUMBTR3YNS	RU000A105EA5
RUMBTRA3YNS	RU000A105EC1
RUMBTRAA3YNS	RU000A105EE7
RUMBTRAAANS	RU000A105EF4
RUMBTRAANS	RU000A105EH0
RUMBTRANS	RU000A105EJ6
RUMBTRBBBNS	RU000A105EK4
RUMBTRNS	RU000A105EL2

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This report includes forward-looking statements. All statements other than statements of historical fact included in this report, including, without limitation, those regarding our financial position, business strategy, management plans and objectives for future operations are forward-looking statements

These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance, achievements or industry results to be materially different from those expressed or implied by these forward-looking statements. These forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we expect to operate in the future. Important factors that could cause our actual results, performance, achievements or industry results to differ materially from those in the forward-looking statements include, among other factors:

– 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

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