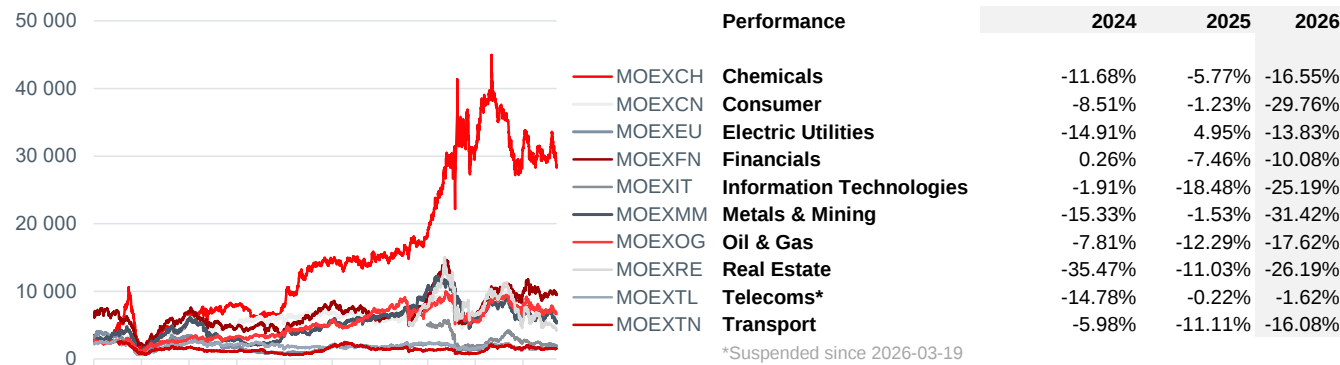


Moscow Exchange Sector Indices are capitalization-weighted indices calculated based on prices of the most liquid shares of Russian issuers admitted to trading in Moscow Exchange. The Sector Indices are calculated in Russian rubles and US dollars.

SECTOR INDICES



BASKET DETAILS

	Num. of Issues	Mcap, bn RUB					Max weight of issue, %
		Total	Avg	Max	Min	Median	
Chemicals	3	31.4	10.5	14.1	5.2	12.1	44.8
Consumer	17	158.3	9.3	23.9	1.4	7.6	15.1
Electric Utilities	14	113.6	8.1	17.8	2.6	8.3	15.7
Financials	13	354.5	27.3	53.5	2.2	29.4	15.1
Information Technologies	11	118.3	10.8	20.2	1.9	10.9	17.1
Metals & Mining	15	380.6	25.4	69.0	2.4	19.5	18.1
Oil & Gas	11	1 646.7	149.7	357.1	6.2	117.5	21.7
Real Estate	5	31.6	6.3	11.1	2.0	7.4	35.0
Transport	5	60.9	12.2	20.6	3.3	12.6	33.9

Sector	Ticker	ISIN
Chemicals	MOEXCH	RU000A0JQS90
	RTSch	RU000A0JUK43
Consumer & Retail	MOEXCN	RU000A0JQS82
	RTScr	RU000A0JPEH0
Electric Utilities	MOEXEU	RU000A0JP7M1
	RTSeu	RU000A0JQR83
Financials	MOEXFN	RU000A0JPYX5
	RTSfn	RU000A0JQR75
Information Technologies	MOEXIT	RU000A104FR9
	RTSIT	RU000A104FU3
Metals & Mining	MOEXMM	RU000A0JPDF6
	RTSmm	RU000A0JPEF4
Oil & Gas	MOEXOG	RU000A0JP7L3
	RTSog	RU000A0JPED9
Real Estate	MOEXRE	RU000A104FW9
	RTSRE	RU000A104FV1
Telecoms	MOEXTL	RU000A0JP7N9
	RTStl	RU000A0JP EE7
Transport	MOEXTN	RU000A0JUK35
	RTStn	RU000A0JUK50

Index	Ticker	Mcap, bln RUB	Free- Float	Adj cap, bln RUB	Weight, %
Oil & Gas	BANEP	22.82	63%	11.5	0.70
	GAZP	2 101.26	47%	284.5	17.28
	LKOH	3 264.78	55%	357.1	21.69
	NVTK	2 924.27	21%	245.6	14.92
	RNFT	24.01	26%	6.2	0.38
	ROSN	3 358.03	11%	147.8	8.97
	SNGS	541.78	25%	94.8	5.76
	SNGSP	321.83	73%	117.5	7.13
	TATN	1 265.38	32%	303.3	18.42
	TATNP	82.60	100%	54.1	3.29
	TRNFP	163.17	37%	24.1	1.47
Chemicals	AKRN	666.19	5%	14.1	44.79
	NKNCP	7.84	67%	5.2	16.72
	PHOR	701.50	26%	12.1	38.49
Financials	BSPB	106.17	28%	17.8	5.03
	CBOM	323.60	22%	49.8	14.06
	DOMRF	394.82	10%	39.5	11.14
	MBNK	34.97	12%	4.2	1.18
	MOEX	348.72	61%	53.5	15.09
	RENI	38.43	30%	10.4	2.93
	SBER	5 946.99	48%	44.2	12.47
	SBERP	276.24	100%	8.6	2.41
	SFIN	27.96	8%	2.2	0.63
	SPBE	17.63	21%	2.6	0.73
	SVCB	226.29	13%	29.4	8.30
	T	684.58	51%	52.0	14.67
	VTBR	669.08	20%	40.3	11.37
Metals & Mining	ALRS	143.62	34%	19.5	5.13
	CHMF	535.13	23%	49.2	12.94
	ENPG	192.49	19%	25.6	6.73
	GMKN	1 952.07	33%	69.0	18.13
	MAGN	250.86	20%	30.1	7.91
	MTLR	15.57	44%	4.1	1.08
	MTLRP	5.17	57%	2.4	0.62
	NLMK	418.57	21%	43.9	11.55
	PLZL	1 447.51	22%	34.4	9.04
	RASP	83.38	7%	4.1	1.07
	RUAL	399.42	18%	50.3	13.22
	SELG	38.53	25%	9.6	2.53
	TRMK	62.38	8%	4.0	1.05
Real Estate	UGLD	159.80	11%	17.6	4.62
	VSMO	277.86	6%	16.7	4.38
	ETLN	15.85	21%	3.33	10.53
	GLRX	12.55	16%	2.01	6.35
	LSRG	51.82	15%	7.77	24.60
	PIKK	380.51	15%	11.07	35.02
	SMLT	22.50	33%	7.43	23.50

Index	Ticker	Mcap, bln RUB	Free-Float	Adj cap, bln RUB	Weight, %
Consumer	APTK	46.84	17%	7.96	5.03
	AQUA	29.47	20%	5.89	3.72
	BELU	31.32	24%	3.76	2.37
	EUTR	4.82	32%	1.54	0.97
	FIXR	41.47	16%	6.64	4.19
	GEMC	53.73	27%	8.70	5.50
	HNFG	11.97	12%	1.44	0.91
	LENT	213.18	19%	20.25	12.79
	MDMG	98.53	27%	23.94	15.12
	MGNT	162.14	37%	18.00	11.37
	OZPH	50.19	20%	10.04	6.34
	PRMD	84.13	9%	7.57	4.78
	RAGR	69.49	20%	13.90	8.78
	SVAV	11.71	20%	1.64	1.04
	VSEH	35.01	13%	4.55	2.87
	WUSH	4.63	40%	1.85	1.17
	X5	487.07	29%	20.67	13.05
Electric Utilities	ELFV	12.71	29%	2.58	2.27
	FEES	103.35	16%	8.27	7.28
	HYDR	159.59	15%	9.58	8.43
	IRAO	240.69	32%	14.38	12.66
	LSNGP	31.22	76%	17.82	15.69
	MRKC	26.76	25%	5.35	4.71
	MRKP	56.02	24%	10.76	9.47
	MRKU	52.69	13%	6.16	5.43
	MRKV	37.61	20%	7.52	6.62
	MSNG	56.82	15%	8.52	7.50
	MSRS	81.22	11%	8.93	7.87
	OGKB	28.64	15%	2.58	2.27
	TGKA	17.89	17%	2.74	2.41
Transport	UPRO	65.44	16%	8.38	7.38
	AFLT	127.94	25%	14.85	24.40
	FESH	180.17	7%	12.61	20.72
	FLOT	184.09	16%	20.62	33.87
	NKHP	25.62	13%	3.33	5.47
	NMTP	135.20	10%	9.46	15.55
Information Technologies	ASTR	44.86	17%	7.63	6.44
	BAZA	17.76	17%	3.02	2.55
	CNRU	48.16	40%	19.26	16.28
	DATA	18.54	20%	3.71	3.13
	DIAS	12.37	15%	1.86	1.57
	HEAD	127.16	53%	20.25	17.11
	OZON	497.21	26%	12.37	10.45
	POSI	67.48	24%	16.20	13.69
	SOFL	21.64	19%	4.11	3.47
	VKCO	69.41	20%	10.85	9.17
Information Technologies	YDEX	1 405.49	26%	19.09	16.13

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 - 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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