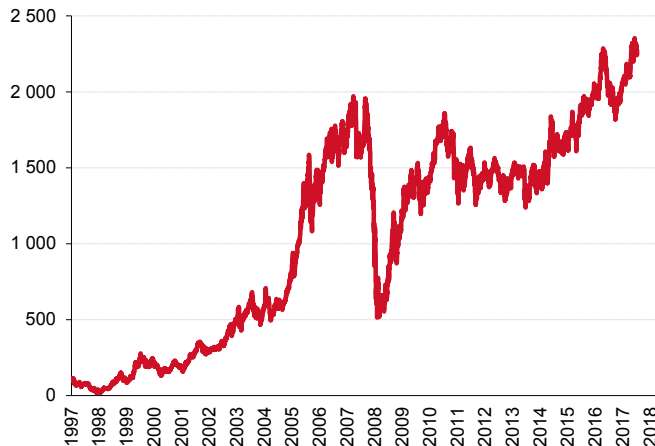


MOEX Russia Index is capitalization-weighted composite index calculated based on prices of the 50 most liquid Russian stocks of the largest and dynamically developing Russian issuers presented on the Moscow Exchange. MOEX Russia Index was launched on September 22, 1997 at base value 100. The Index is calculated in real time and denominated in Russian rubles.

## MOEX RUSSIA INDEX PERFORMANCE



## ASSETS ALLOCATION

Energy (Oil & Gas)	49,4%
Financials	18,9%
Metals and Mining	15,3%
Consumer	6,6%
Telecommunication Services	4,2%
Others	5,7%

## MAIN CHARACTERISTICS

	2016	2017	1 q. of 2018
<b>Statistics</b>			
Index Return	26,8%	-5,5%	7,6%
Share of Russian equities market	82,3%	80,8%	83,5%
Total Mcap, bn RUB	33 688	30 644	33 528
P/E	9,3	7,8	8,0
P/BV	1,0	0,9	0,9
Dividend Yield	3,8%	4,7%	4,4%
<b>Basket details</b>			
Average MCap, bln RUB	674	681	729
Max MCap, bln RUB	4 269	4 861	5 474
Min MCap, bln RUB	13	54	52
Median MCap, bln RUB	297	304	287
Max weight of issue	14,7%	14,7%	0
Top10 issues' weight	73,4%	71,6%	70,9%

Ticker  
ISIN  
Bloomberg  
Reuters

**IMOEX**  
**RU000A0JP7K5**  
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## TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
GAZP	GAZPROM, Ordinary shares	3 369	46%	1 430	14,6%	Energy (Oil & Gas)
LKOH	LUKOIL, Ordinary shares	3 369	46%	1 430	14,6%	Energy (Oil & Gas)
SBER	Sberbank, Ordinary shares	5 474	48%	1 279	13,1%	Financials
GMKN	NORILSK NICKEL, Ordinary shares	1 703	38%	597	6,1%	Metals and Mining
NVTK	NOVATEK, Ordinary shares	2 240	27%	558	5,7%	Energy (Oil & Gas)
TATN	TATNEFT, Ordinary shares	1 332	32%	426	4,4%	Energy (Oil & Gas)
ROSN	Rosneft, Ordinary shares	3 327	11%	366	3,7%	Energy (Oil & Gas)
MGNT	Magnit, Ordinary shares	477	66%	315	3,2%	Consumer
MTSS	MTS, Ordinary shares	588	48%	282	2,9%	Telecommunication Services
VTBR	VTB Bank, Ordinary shares	670	39%	261	2,7%	Financials

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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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