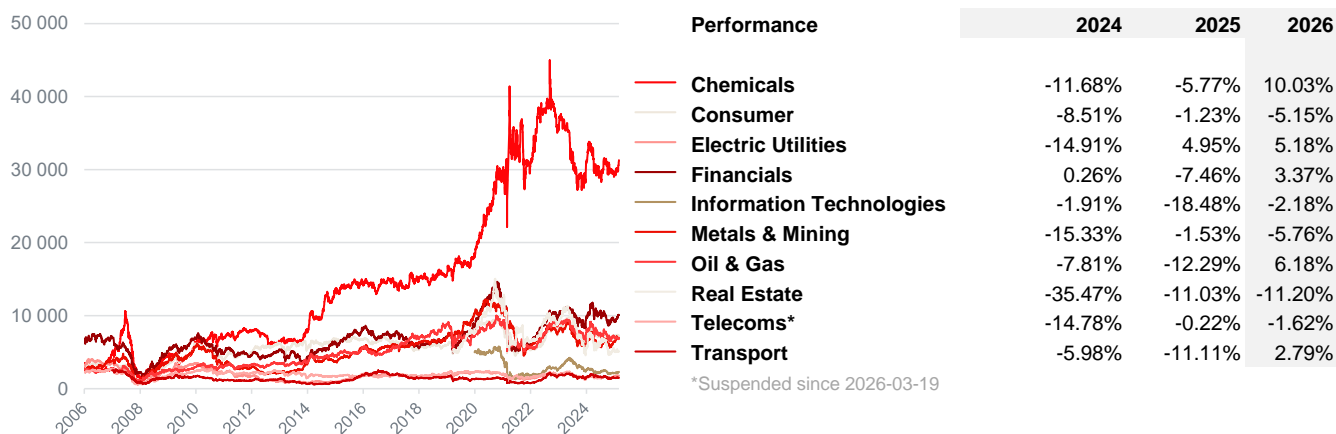


Moscow Exchange Sector Indices are capitalization-weighted indices calculated based on prices of the most liquid shares of Russian issuers admitted to trading in Moscow Exchange. The Sector Indices are calculated in Russian rubles and US dollars.

SECTOR INDICES



BASKET DETAILS

	Num. of Issues	Mcap, bn RUB					Max weight of issue, %
		Total	Avg	Max	Min	Median	
Chemicals	4	115.3	28.8	47.9	8.4	29.5	41.6
Consumer	17	203.5	12.0	31.9	2.1	7.5	15.7
Electric Utilities	14	146.8	10.5	21.9	3.5	10.7	14.9
Financials	14	437.2	31.2	68.6	4.7	26.3	15.7
Information Technologies	10	144.0	14.4	23.0	3.2	18.9	16.0
Metals & Mining	15	523.9	34.9	76.1	4.2	26.5	14.5
Oil & Gas	11	2 122.3	192.9	416.4	9.7	132.5	19.6
Real Estate	4	50.1	12.5	22.4	6.0	10.9	44.7
Transport	5	70.3	14.1	22.5	5.0	13.7	32.1

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
	RTSl	RU000A0JPEE7
Transport	MOEXTN	RU000A0JUK35
	RTStn	RU000A0JUK50

Index	Ticker	Mcap, bln RUB	Free-Float	Adj cap, bln RUB	Weight, %	Index	Ticker	Mcap, bln RUB	Free-Float	Adj cap, bln RUB	Weight, %
Oil & Gas	BANEP	28.7	63%	14.5	0.68	Consumer	APTK	59.0	6%	3.5	1.74
	GAZP	3 181.2	47%	410.7	19.35		AQUA	37.4	20%	7.5	3.67
	LKOH	3 875.2	55%	416.4	19.62		BELU	50.6	24%	6.1	2.99
	NVTK	3 897.7	21%	327.4	15.43		EUTR	18.1	32%	5.8	2.84
	RNFT	37.3	26%	9.7	0.46		FIXR	59.1	16%	9.5	4.65
	ROSN	5 143.8	11%	226.3	10.66		GEMC	77.7	27%	12.6	6.18
	SNGS	757.0	25%	132.5	6.24		HNFG	18.2	12%	2.2	1.07
	SNGSP	328.1	73%	119.8	5.64		LENT	253.9	21%	21.3	10.48
	TATN	1 452.3	32%	371.8	17.52		MDMG	104.5	27%	25.4	12.47
	TATNP	88.5	100%	61.9	2.92		MGNT	302.4	37%	28.5	14.02
	TRNFP	211.8	37%	31.3	1.48		OZPH	56.7	20%	11.3	5.57
Chemicals	AKRN	763.0	5%	38.2	33.1	PRMD	87.7	7%	6.1	3.02	
	NKNC	122.4	17%	20.8	18.05	RAGR	107.8	20%	21.6	10.59	
	NKNCP	12.5	67%	8.4	7.28	SVAV	15.6	17%	2.1	1.04	
	PHOR	962.1	26%	47.9	41.56	VSEH	37.5	13%	4.9	2.39	
Financials	BSPB	147.7	28%	24.8	5.68	WUSH	10.2	32%	3.3	1.6	
	CBOM	181.0	22%	27.9	6.37	X5	648.8	29%	31.9	15.67	
	DOMRF	393.5	10%	39.4	9	ELFV	17.2	29%	3.5	2.39	
	LEAS	73.1	13%	9.5	2.17	FEES	150.5	16%	12.0	8.2	
	MBNK	49.9	12%	6.0	1.37	HYDR	193.1	15%	11.6	7.89	
	MOEX	383.0	65%	63.4	14.51	IRAO	333.2	32%	21.9	14.94	
	RENI	49.8	30%	13.4	3.07	LSNGP	30.4	76%	20.8	14.17	
	SBER	6 785.9	48%	57.8	13.22	MRKC	35.8	33%	7.1	4.83	
	SBERP	314.1	100%	11.1	2.55	MRKP	68.0	27%	12.9	8.75	
	SFIN	41.0	22%	9.0	2.06	MRKU	51.5	13%	6.0	4.11	
	SPBE	31.8	21%	4.7	1.07	MRKV	36.2	20%	7.2	4.93	
	SVCB	284.9	13%	37.0	8.47	MSNG	81.7	20%	14.7	10.02	
	T	865.1	56%	64.6	14.76	MSRS	88.4	11%	9.7	6.62	
VTBR	568.2	44%	68.6	15.68	OGKB	42.6	15%	3.8	2.61		
Metals & Mining	ALRS	251.5	34%	34.2	6.53	TGKA	25.1	19%	3.8	2.6	
	CHMF	706.0	23%	65.0	12.4	UPRO	91.0	16%	11.7	7.94	
	ENPG	276.0	14%	23.2	4.43	AFLT	188.5	25%	17.6	25.05	
	GMKN	2 134.0	33%	76.1	14.53	FESH	195.7	7%	13.7	19.49	
	MAGN	285.6	20%	34.3	6.54	FLOT	201.3	16%	22.5	32.07	
	MTLR	27.6	43%	7.1	1.36	NKHP	38.4	13%	5.0	7.11	
	MTLRP	8.8	60%	4.2	0.81	NMTP	163.6	10%	11.5	16.29	
	NLMK	576.1	21%	60.5	11.55	ASTR	52.2	15%	7.8	5.44	
	PLZL	2 858.5	22%	75.3	14.38	BAZA	18.7	17%	3.2	2.2	
	RASP	104.5	7%	5.1	0.98	CNRU	47.8	40%	19.1	13.29	
	RUAL	600.1	18%	75.6	14.43	DATA	22.8	20%	4.6	3.16	
	SELG	53.0	25%	13.2	2.53	HEAD	138.8	42%	23.0	15.95	
	TRMK	98.0	8%	6.3	1.2	OZON	950.4	33%	21.6	15.03	
	UGLD	156.5	11%	17.2	3.29	POSI	77.8	24%	18.7	12.97	
VSMO	331.8	10%	26.5	5.07	SOFL	29.4	16%	4.7	3.26		
Real Estate	ETLN	28.4	21%	5.96	11.91	VKCO	158.4	20%	20.6	14.34	
	LSRG	68.5	24%	8.22	16.4	YDEX	1 669.6	26%	20.6	14.34	
	PIKK	314.7	15%	22.37	44.67						
	SMLT	41.0	33%	13.53	27.02						

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- 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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