

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.

Код: IMOEX      ISIN: RU000A0JP7K5

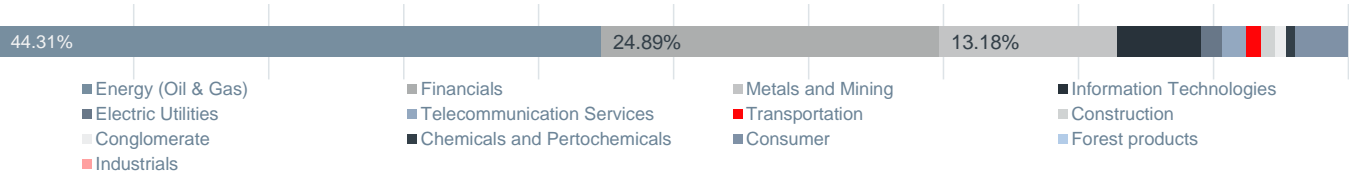
MOEX RUSSIA INDEX PERFORMANCE



MAIN CHARACTERISTICS

	2023	2024	2025-11
<b>Statistics</b>			
Index Return	42.64%	-6.97%	-7.17%
Index Cap Percent	14.03%	9.88%	11.81%
Number of securities	50	49	43
<b>Basket details</b>			
Average MCap, bn RUB	173	114	136
Max MCap, bn RUB	1 631	951	1 046
Min MCap, bn RUB	8	4	5
Median MCap, bn RUB	83	53	58
Max weight of issue	17	18	16
Top10 issues' weight	65.55%	68.19%	71.06%

ASSETS ALLOCATION



TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
LKOH	PJSC "LUKOIL", Ordinary shares	3 829	55%	852	13.9%	Energy (Oil & Gas)
SBER	PJSC "Sberbank", Ordinary shares	6 578	48%	816	13.3%	Financials
GAZP	PJSC "GAZPROM", Ordinary shares	3 023	47%	710	11.6%	Energy (Oil & Gas)
TATN	PJSC "TATNEFT", Ordinary shares	1 308	32%	335	5.5%	Energy (Oil & Gas)
T	IPJSC T-Technologies, Ordinary shares	835	56%	327	5.4%	Financials
NVTK	JSC "NOVATEK", Ordinary shares	3 509	21%	295	4.8%	Energy (Oil & Gas)
YDEX	IPJSC YANDEX, Ordinary shares	1 633	17%	278	4.5%	Information Technologies
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	2 005	33%	265	4.3%	Metals and Mining
PLZL	PJSC "Polyus", Ordinary shares	2 911	22%	256	4.2%	Metals and Mining
X5	PJSC X5 Corporate Center, Ordinary shares	735	29%	213	3.5%	Consumer

The report has been prepared and issued by Moscow Exchange. This report has been prepared and issued by MOSCOW EXCHANGE (the "Company"). Unless otherwise stated, the Company is the source for all data contained in this document. Such data is provided as at the date of this document and is subject to change without notice

This document does not constitute or form part of, and should not be construed as, an offer or invitation for the sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any offer, contract, commitment or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of the Company

The information in this document has not been independently verified. No rereport or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or opinions contained herein. None of the Company, or any of its subsidiaries or affiliates or any of such person's directors, officers or employees, advisers or other representatives, accepts any liability whatsoever (whether in negligence or otherwise) arising, directly or indirectly, from the use of this document or otherwise arising in connection therewith

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