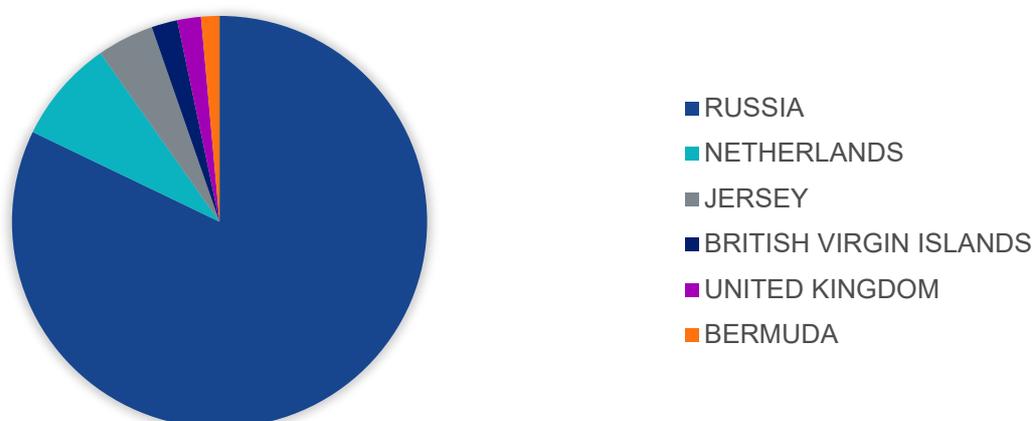


MVIS Russia Index (MVRSX)

The MVIS Russia Index provides a more accurate reflection of the Russian economy than traditional indices, as the pure-play concept allows it to include companies that are not domiciled or incorporated in Russia. To avoid missing key elements of the economy, we include companies in the index that are incorporated outside of Russia but have at least 50% of their revenues or related assets in the country.

WEIGHT MVIS RUSSIA INDEX (MVRSX)



Source: MV Index Solutions, Data as of April 2020.

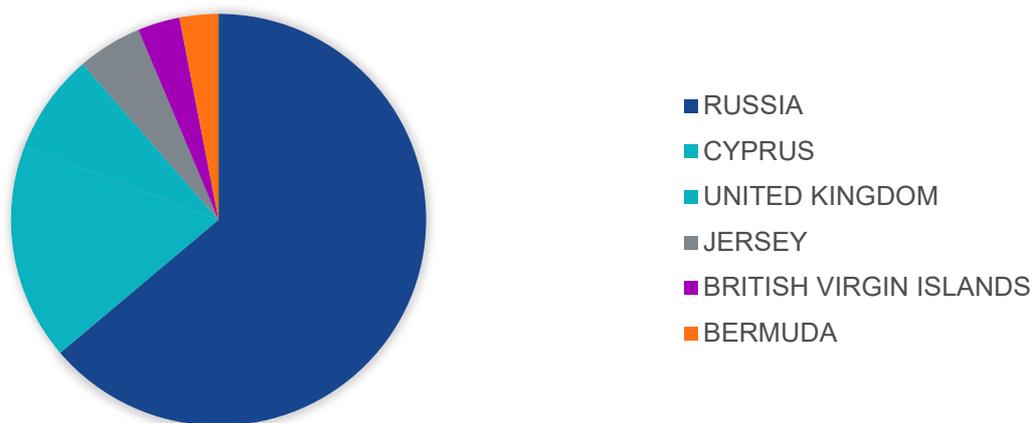
The unique pure-play concept offers added value by covering companies such as EVRAZ, Mail.Ru and Veon in the steel, internet and communication sectors.

| | |
|----------------|-----------------------------|
| Name | Veon LTD |
| ISIN | US91822M1062 |
| Country | Bermuda (BM) |
| Name | Evraz PLC |
| ISIN | GB00B71N6K86 |
| Country | United Kingdom (UK) |
| Name | Mail.RU |
| ISIN | US5603172082 |
| Country | British Virgin Islands (VG) |

These companies are not constituents of the local Index in Moscow, but have a weighting of more than 5% in our index.

The Russia Small-Cap Index includes even more foreign companies that are not listed in Russia.

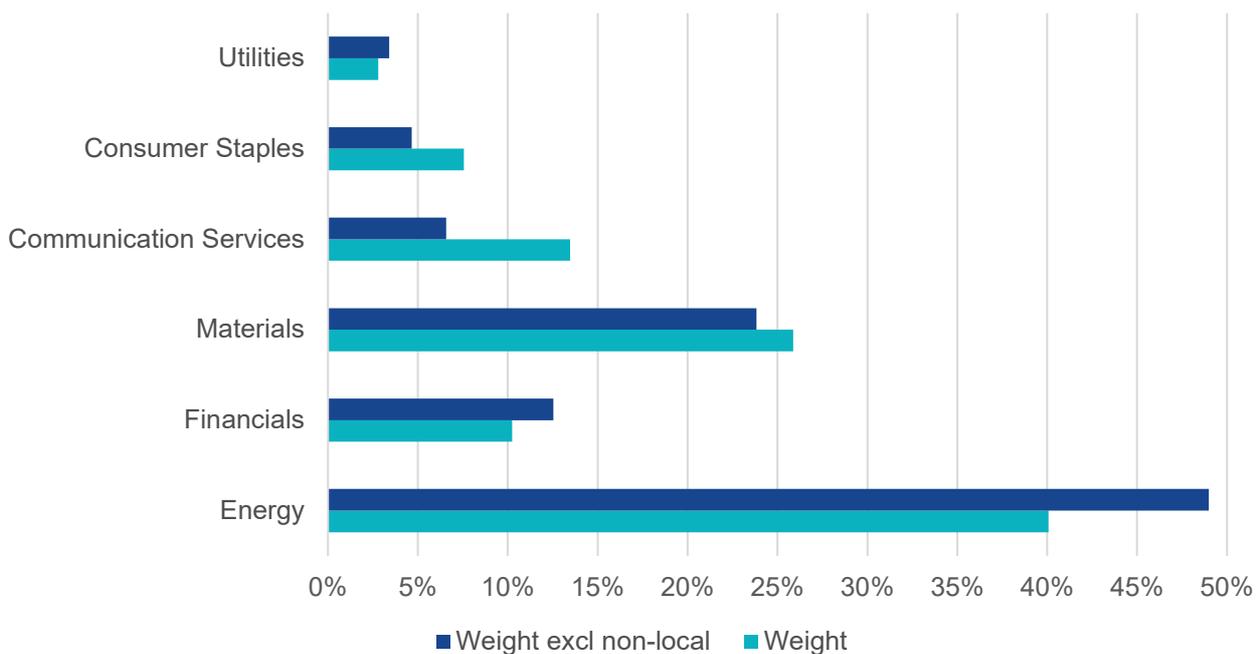
WEIGHT MVIS RUSSIA SMALL-CAP INDEX (MVRSXJ)



Source: MV Index Solutions, Data as of April 2020.

The table shows the percentage of index components by sectors. Companies in the oil and gas sector show an uncapped weight at 50% of the index, but are currently capped at approximately 40%.

Weights of Sectors



Source: MV Index Solutions, Data as of April 2020.

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