

## Notes on Moscow Exchange index review

Moscow Exchange announced today the results of the quarterly review for MOEX indices. All changes will be implemented from 21 September 2018. The Exchange has also set free floats for a number of companies.

The constituent lists of the MOEX Russia Index and RTS Index will remain unchanged, except MegaFon shares that was removed from all MOEX indices out of schedule from 30 August 2018. Depositary receipts of the foreign issuer Lenta Ltd have been added to the list of securities under consideration for inclusion to the indices. PIK Group (ords) and United Wagon Company (ords) are now considered for being excluded from the indices.

Yandex N.V., a foreign issuer, will replace Moscow Exchange (ords) in the Blue Chip Index.

Acron (ords) will be removed from the SMID Index.

Tattelecom (ords), Rusolovo (ords), Central Telegraph (prefs) and GAZ (prefs) will be included into the Broad Market Index, while AVTOVAZ (ords), TNS Energo (ords) and SN-MNG (prefs) will be removed from the index.

TGK-14 (ords) and IDGC of South (ords) will be added to the Electric Utilities Index. Pharmacy Chain 36.6 (ords) and AVTOVAZ (ords) will be deleted from the Consumer & Retail Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
Blue chip index	Yandex N.V., Shares of a foreign issuer	Moscow Exchange, Ordinary shares
Broad Market Index	PJSC "Central Telegraph", Preferred shares	JSC "Slavneft-Megionneftegas", Preferred shares
	PJSC "GAZ", Preferred shares	PJSC GC "TNS energo", Ordinary shares
	Tattelecom PJSC, Ordinary shares	PJSC "AVTOVAZ", Ordinary shares
	PJSC "Rusolovo", Ordinary shares	
SMID Index		PJSC Acron, Ordinary shares
Consumer goods and retail index		PJSC "Pharmacy Chain 36.6", Ordinary shares
		PJSC "AVTOVAZ", Ordinary shares
Electric Utilities Index	PJSC "TGC-14", Ordinary shares	
	IDGC of South, PJSC, Ordinary shares	

Free floats were adjusted for certain securities included on the new lists. The indices will be constructed with free floats determined as of August 31, 2017.

Below is the list of securities for which free float changed:

Ticker	Issuer	Current number of shares	New number of shares	Current free-float	New free-float
AVAZ	PJSC "AVTOVAZ", Ordinary shares	4 726 988 118	10 688 153 662	7%	3%
CBOM	CREDIT BANK OF MOSCOW, Ordinary shares	27 079 709 866		17%	18%
FTRE	PJSC "FG FUTURE", Ordinary shares	49 174 725		20%	10%
IRAO	PJSC "Inter RAO", Ordinary shares	104 400 000 000		31%	33%
MFON	PJSC "MegaFon", Ordinary shares	620 000 000		21%	2%

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Ticker	Issuer	Current number of shares	New number of shares	Current free-float	New free-float
MRKY	IDGC of South, PJSC, Ordinary shares	61 178 139 417	69 039 057 177	35%	
MVID	PJSC "M.video", Ordinary shares	179 768 227		27%	32%
POLY	Polymetal International plc, Shares of a foreign issuer	452 587 679		37%	38%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	46 671 186	46 709 621	52%	
SELG	PJSC "Seligdar", Ordinary shares	737 354 730	842 354 730	31%	
ROLO	PJSC "Rusolovo", Ordinary shares	3 000 100 000		6%	8%
SVAV	SOLLERS PJSC, Ordinary shares	34 270 159		32%	29%
TGKN	PJSC "TGC-14", Ordinary shares	1 357 945 609 114		12%	20%
UNAC	PJSC "UAC", Ordinary shares	361 500 994 430	447 615 343 755	4%	3%
UWGN	PJSC "RPC UWC", Ordinary shares	115 996 689		26%	27%
VTBR	VTB Bank (PJSC), Ordinary shares	12 960 541 337 338		31%	27%
YNDX	Yandex N.V., Shares of a foreign issuer	292 431 655	292 437 655	95%	96%
AVAZ	PJSC "AVTOVAZ", Ordinary shares	4 726 988 118	10 688 153 662	7%	3%

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from September 21, 2018:

### Under consideration to be added to Moscow Exchange indices:

No	Ticker	Issuer	Index
1	LNTA	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A)	MOEX Russia and RTS Index
2	RKKE	RSC Energia, Ordinary shares	Broad Market Index
3	VZRZ	V.Bank, Ordinary shares	
4	PMSBP	PJSC "PESC", Preferred shares	
5	LIFE	PJSC "Pharmsynthez", Ordinary shares	
6	VZRZP	V.Bank, Preferred shares	
7	PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares	
8	KROT	"Krasnyj Ocyabr Co.", Ordinary shares	
9	BLNG	Belon, Ordinary shares	
10	DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	
11	ISKJ	PJSC "HSCI", Ordinary shares	

### Under consideration to be removed from Moscow Exchange indices:

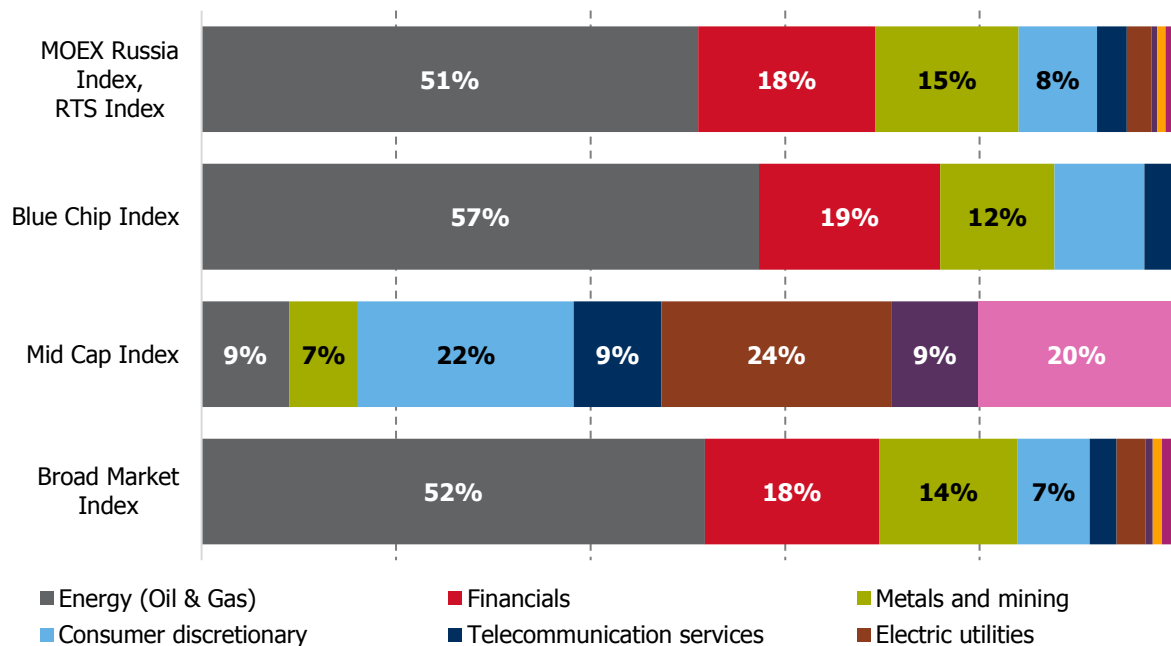
No	Ticker	Issuer	Index
1	PIKK	PIK GROUP, Ordinary shares	MOEX Russia and RTS Index
2	UWGN	PJSC "RPC UWC", Ordinary shares	

## Notes on Moscow Exchange index review

### Main features of composite and thematic indices (prices as of August 31, 2017)

Index	Number of securities (issuers)	Total cap USD mln	Total cap included in the index USD mln	Cap of companies included on the new index list, USD mln		
				Mid	Large	Small
MOEX Russia Index, RTS Index	42 (38)	541,828	156,910	12,900	72,495	583.3
Blue Chip Index	15 (15)	440,877	128,650	29,391	72,495	6,491
Mid Cap Index	27 (25)	36,443	7,629	1,349.8	3,774.6	194.1
Broad Market Index	100 (82)	573,100	182,790	5,731.0	72,495	6.9
MICEX Innovation Index	11 (9)	5,374.1	19.7	488.6	4,539.8	0.7

### Composite indices by sectors (as of August 31, 2017)



Energy (Oil & Gas) and Financials sector account for much of the MOEX Russia Index (MICEX Index) & RTS Index, constituting a respective 48.24% and 19.72%. Metals and mining sector has also a considerable share at 15.49%.

Energy (Oil & Gas) sector makes up 55.62% of the Blue Chip Index, followed by Financials at 22.63%, Metals and mining sector at 12.52%, and Consumer discretionary at 4.07%.

Following the review, Electric utilities remain the major components of the Mid Cap Index at 20.00%. Consumer discretionary sector and Others category are next at a respective 19.18% and 17.57%. Others category includes holding companies as well as industrial and real estate companies.

The Broad Market Index is mainly Energy (Oil & Gas) and Financials at a respective 47.54% and 19.55%, while Metals and mining constitutes a significant 15.24%.

## Notes on Moscow Exchange index review

### MOEX Russia Index (MICEX Index) and RTS Index

Sberbank shares have the largest weight in the Moscow Exchange's main indices at 15.00%. They are followed by Gazprom and LUKOIL. MMC "NORILSK NICKEL" and NOVATEK take fourth and fifth place.

No	Ticker	Name	Weight, %
1	SBER	Sberbank, Ordinary shares	13.83%
	SBERP	Sberbank, Preferred shares	1.17%
2	LKOH	PJSC "LUKOIL", Ordinary shares	15.00%
3	GAZP	PJSC "GAZPROM", Ordinary shares	12.78%
4	NVTK	JSC "NOVATEK", Ordinary shares	6.95%
5	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	5.28%
6	TATN	PJSC "TATNEFT", Ordinary shares	4.62%
	TATNP	PJSC "TATNEFT", Preferred shares	0.66%
7	ROSN	Rosneft, Ordinary shares	5.08%
8	SNGS	"Surgutneftegas" OJSC, Ordinary shares	2.57%
	SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.11%
9	YNDX	Yandex N.V., Shares of a foreign issuer	3.02%
10	MGNT	PJSC "Magnit", Ordinary shares	2.77%

For the full list of MOEX Russia Index (MICEX Index) and RTS Index constituents from August 31, 2018, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of August 31, 2017:

Ticker	Name	Weight, %
LKOH	PJSC "LUKOIL", Ordinary shares	18.30%
SBER	Sberbank, Ordinary shares	16.87%
GAZP	PJSC "GAZPROM", Ordinary shares	15.58%
NVTK	JSC "NOVATEK", Ordinary shares	8.47%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	6.44%
ROSN	Rosneft, Ordinary shares	6.20%
TATN	PJSC "TATNEFT", Ordinary shares	5.64%
YNDX	Yandex N.V., Shares of a foreign issuer	3.68%
MGNT	PJSC "Magnit", Ordinary shares	3.38%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.13%
ALRS	PJSC "ALROSA", Ordinary shares	3.10%
MTSS	MTS PJSC, Ordinary shares	3.07%
CHMF	PAO Severstal, Ordinary shares	2.22%
FIVE	X5 Retail Group N.V., DR (Issuer The Bank of New York Mellon Corporation)	2.16%
VTBR	VTB Bank (PJSC), Ordinary shares	1.77%

For the full list of the Blue Chip Index constituents effective from August 31, 2018, please visit the exchange's website.

### Broad Market Index, Mid Cap Index

For the full lists of the Broad Market Index and Mid Cap Index constituents effective from August 31, 2018, please visit the exchange's website.

## Notes on Moscow Exchange index review

### MICEX Innovation Index

The index constituents have the following weights as of August 31, 2017:

Ticker	Name	Weight, %
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15,00%
UNAC	PJSC "UAC", Ordinary shares	15,00%
NAUK	NPO "Nauka", Ordinary shares	15,00%
LIFE	PJSC "Pharmsynthez", Ordinary shares	15,00%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	4,80%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	10,04%
DIOD	DIOD PJSC, Ordinary shares	9,73%
ISKJ	PJSC "HSCI", Ordinary shares	9,71%
RLMN	Rollman Group, Ordinary shares	0,60%
RLMNP	Rollman Group, Preferred shares	3,40%
NSVZ	PJSC "Nauka-Telecom", Ordinary shares	1,72%

For the full list of the MICEX Innovation Index constituents and their parameters effective from August 31, 2018, please visit the Exchange's website.

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Moscow Exchange  
Indices and Market Data Department  
Bolshoi Kislovsky per 13  
Russia Moscow 125009

Phone: +7 (495) 363-3232  
Fax: +7 (495) 705-9622  
E-mail: [index@moex.com](mailto:index@moex.com)