

## 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 December 2018. The Exchange has also set free floats for a number of companies.

Depository receipts of Lenta Ltd, a foreign issuer, will be included into the MOEX Russia Index and RTS Index, while RPC UWC (ords) will be removed from the index.

Mechel (ords) are considered for exclusion from the indices

The constituent lists of the Blue Chip Index, the Broad Market Index and the Sector Indices remain unchanged.

NCSP (ords) will be added to the SMID Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
MOEX Russia Index, RTS Index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A)	PJSC "RPC UWC", Ordinary shares
SMID Index	PJSC "NCSP", 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 November 30, 2018.

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
ALNU	PJSC "ALROSA-Nyurba", Ordinary shares	800 000			3%
ELTZ	Electrozink OJSC, Ordinary shares	1 404 308			22%
KROT	"Krasnyj Ochyabr Co.", Ordinary shares	9 217 583		6%	4%
LKOH	PJSC "LUKOIL", Ordinary shares	850 563 255	750 000 000	46%	55%
LNTA	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A)	487 084 815	487 541 325	58%	
MGNT	PJSC "Magnit", Ordinary shares	101 911 355		67%	71%
MTSS	MTS PJSC, Ordinary shares	1 998 381 575		48%	45%
NAUK	NPO "Nauka", Ordinary shares	11 789 500		9%	5%
NKHP	PJSC "NGP", Ordinary shares	67 597 000		16%	19%
NMTP	PJSC "NCSP", Ordinary shares	19 259 815 400		18%	10%
NVTK	JSC "NOVATEK", Ordinary shares	3 036 306 000		27%	24%
POLY	Polymetal International plc, Shares of a foreign issuer	452 587 679	455 881 730	38%	
RAVN	Raven Property Group Limited, Shares of a foreign issuer		623 132 685		21%
RKKE	RSC Energia, Ordinary shares	1 123 734		16%	7%
RSTIP	PJSC "ROSSETI", Preferred shares	2 075 149 384		93%	59%
SFIN	PJSC "SFI", Ordinary shares	111 637 791		29%	43%
TGKD	PJSC "Quadra - Power Generation", Ordinary shares	1 912 505 577 759		17%	14%
TNSE	PJSC GC "TNS energo", Ordinary shares	13 668 239		6%	4%

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

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

No	Ticker	Issuer	Index
1	BRZL	PJSC "Buryatzoloto", Ordinary shares	Broad Market Index
2	CHEP	PJSC "Chelpipe", Ordinary shares	
3	HIMCP	'Khimprom' PJSC, Preferred shares	

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4	LIFE	PJSC "Pharmsynthez", Ordinary shares
5	MFGSP	JSC "Slavneft-Megionneftegas", Preferred shares
6	PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares
7	RUSP	PJSC "Ruspolymet", Ordinary shares
8	VZRZ	V.Bank, Ordinary shares
9	VZRZP	V.Bank, Preferred shares
10	ZVEZ	PJSC "ZVEZDA", Ordinary shares

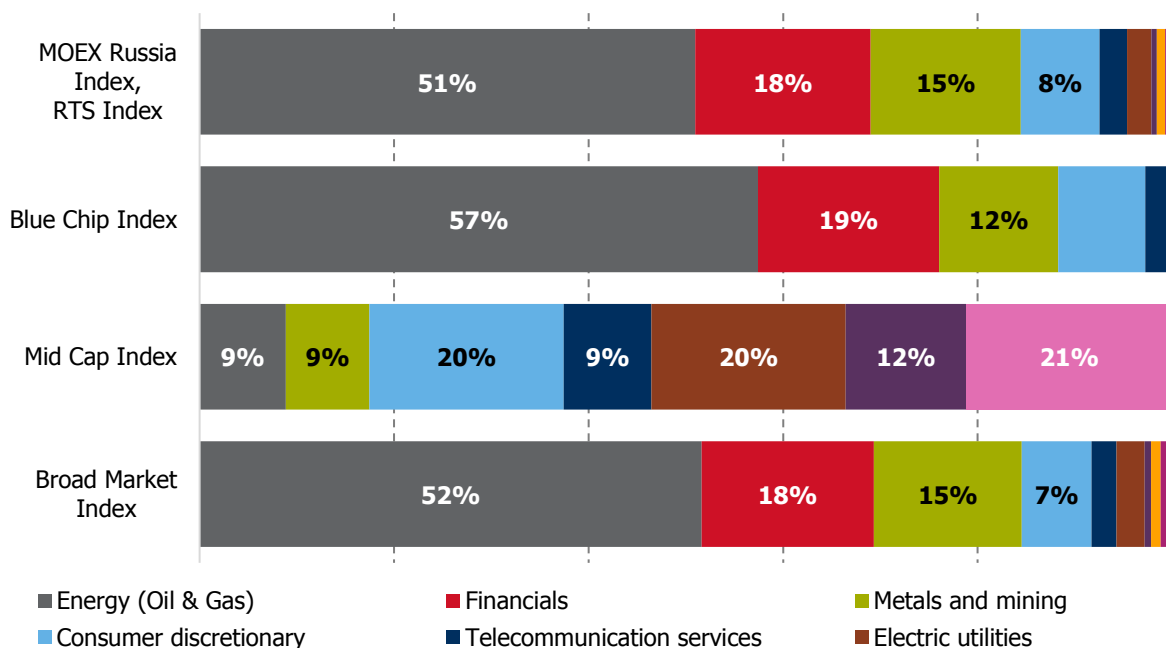
### Under consideration to be removed from Moscow Exchange indices:

No	Ticker	Issuer	Index
1	AQUA	PJSC "Russian Aquaculture", Ordinary shares	Broad Market Index
2	MTLR	Mechel PAO, Ordinary shares	MOEX Russia and RTS Index

### Main features of composite and thematic indices (prices as of November 30, 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)	517,770	148,050	12,327	66,999	564.8
Blue Chip Index	15 (15)	419,592	120,382	27,972	66,999	5,329.5
Mid Cap Index	28 (26)	35,785	5,819.7	1,278.0	3,464.1	182.3
Broad Market Index	99 (82)	546,886	173,811	5,524.1	66,999	6.8
MICEX Innovation Index	11 (9)	6,008	19.4	546.2	5,189.1	0.7

### Composite indices by sectors (as of November 30, 2017)



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Energy (Oil & Gas) and Financials sector account for much of the MOEX Russia Index (MICEX Index) & RTS Index, constituting a respective 50.97% and 18.05%. Metals and mining sector has also a considerable share at 15.43%.

Energy (Oil & Gas) sector makes up 57.42% of the Blue Chip Index, followed by Financials at 18.64%, Metals and mining sector at 12.22%, and Consumer discretionary at 8.95%.

Following the review, Electric utilities and Consumer discretionary remain the major components of the Mid Cap Index at 20%. Transportation and Telecommunication services are next at a respective 12.37% and 9%. 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 51.62% and 17.73%, while Metals and mining constitutes a significant 15.2%.

### 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	13.84%
	SBERP	Sberbank, Preferred shares	1.16%
2	LKOH	PJSC "LUKOIL", Ordinary shares	15.00%
3	GAZP	PJSC "GAZPROM", Ordinary shares	13.13%
4	NVTK	JSC "NOVATEK", Ordinary shares	6.14%
5	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	5.73%
6	TATN	PJSC "TATNEFT", Ordinary shares	4.98%
	TATNP	PJSC "TATNEFT", Preferred shares	0.75%
7	ROSN	Rosneft, Ordinary shares	4.98%
8	SNGS	"Surgutneftegas" OJSC, Ordinary shares	2.47%
	SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.14%
9	YNDX	Yandex N.V., Shares of a foreign issuer	2.78%
10	MGNT	PJSC "Magnit", Ordinary shares	2.56%

For the full list of MOEX Russia Index (MICEX Index) and RTS Index constituents from November 30, 2018, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of November 30, 2018:

Ticker	Name	Weight, %
LKOH	PJSC "LUKOIL", Ordinary shares	18.45%
SBER	Sberbank, Ordinary shares	17.02%
GAZP	PJSC "GAZPROM", Ordinary shares	16.15%
NVTK	JSC "NOVATEK", Ordinary shares	7.55%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	7.04%
ROSN	Rosneft, Ordinary shares	6.12%
TATN	PJSC "TATNEFT", Ordinary shares	6.12%
YNDX	Yandex N.V., Shares of a foreign issuer	3.42%
MGNT	PJSC "Magnit", Ordinary shares	3.14%
ALRS	PJSC "ALROSA", Ordinary shares	3.10%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.03%

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Ticker	Name	Weight, %
MTSS	MTS PJSC, Ordinary shares	2.76%
FIVE	X5 Retail Group N.V., DR (Issuer The Bank of New York Mellon Corporation)	2.38%
CHMF	PAO Severstal, Ordinary shares	2.09%
VTBR	VTB Bank (PJSC), Ordinary shares	1.62%

For the full list of the Blue Chip Index constituents effective from November 30, 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 November 30, 2018, please visit the exchange's website.

### MICEX Innovation Index

The index constituents have the following weights as of November 30, 2018:

Ticker	Name	Weight, %
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15.00%
UNAC	PJSC "UAC", Ordinary shares	15.00%
LIFE	PJSC "Pharmsynthez", Ordinary shares	15.00%
NAUK	NPO "Nauka", Ordinary shares	14.83%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	4.59%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	10.17%
DIOD	DIOD PJSC, Ordinary shares	9.55%
ISKJ	PJSC "HSCI", Ordinary shares	8.85%
RLMN	Rollman Group, Ordinary shares	1.13%
RLMNP	Rollman Group, Preferred shares	3.50%
NSVZ	PJSC "Nauka-Telecom", Ordinary shares	2.38%

For the full list of the MICEX Innovation Index constituents and their parameters effective from November 30, 2018, please visit the Exchange's website.

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