

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 22 March 2018. The Exchange has also set free floats for a number of companies.

Mechel (ords) will be removed from the MOEX Russia Index and the RTS Index.

Depository receipts of the foreign issuer En+ Group plc are considered for being included from the indices. TMK (ords) are considered for being excluded from the indices.

The constituent list of the Blue Chip Index will remain unchanged.

Buryatzoloto (ords) and Khimprom (prefs) will be included into the Broad Market Index, while Russian Aquaculture (ords) will be removed from the index.

RusHydro (ords) will be added to the SMID Index. NCSP (ords) and "IDGC of Centre" (ords) will be removed from the SMID Index.

Russian Aquaculture (ords) will be deleted from the Consumer & Retail Index.

Constituents of the MOEX 10 Index will remain unchanged.

Summary of Moscow Exchange's index review

Index	Included	Excluded
MOEX Russia Index, RTS Index		Mechel PAO, Ordinary shares
Broad Market Index	PJSC "Buryatzoloto", Ordinary shares	PJSC "Russian Aquaculture", Ordinary shares
	Khimprom' PJSC, Preferred shares	
Consumer & Retail Index		PJSC "Russian Aquaculture", Ordinary shares
SMID Index	PJSC "RusHydro", Ordinary shares	PJSC "NCSP", Ordinary shares
		"IDGC of Centre", 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 February 28, 2019.

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
AFLT	PJSC "Aeroflot", Ordinary shares	1 110 616 299		45%	41%
CHEP	PJSC "Chelpipe", Ordinary shares	472 382 880		7%	2%
NVTK	JSC "NOVATEK", Ordinary shares	3 036 306 000		24%	21%
OBUV	OR PJSC, Ordinary shares	113 056 000		39%	32%
SFIN	PJSC "SFI", Ordinary shares	111 637 791		43%	40%
RUSP	PJSC "Ruspolymet", Ordinary shares	5 012 985 740			9%
VSYDP	PJSC "VSY", Ordinary shares	51 839			64%
VZRZ	V.Bank, Ordinary shares	23 748 694		7%	4%
VZRZP	V.Bank, Preferred shares	1 294 505			90%
POLY	Polymetal International plc, Shares of a foreign issuer	455 881 730	469 368 309	38%	
TGKD	PJSC "Quadra - Power Generation", Ordinary shares	1 912 505 577 759	1 912 495 577 759	14%	

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from March 22, 2019:

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Under consideration to be added to Moscow Exchange indices:

No	Ticker	Issuer	Index
1	ENPL	En+ Group plc, DR (Issuer Citibank, N.A.)	MOEX Russia and RTS Index Broad Market Index
2	BELU	Beluga Group, Ordinary shares	
3	RKKE	RSC Energia, Ordinary shares	
4	SLN	PJSC "Sakhalinenergo", Ordinary shares	
5	ZVEZ	PJSC "ZVEZDA", Ordinary shares	
6	RUSP	PJSC "Ruspolymet", Ordinary shares	
7	LIFE	PJSC "Pharmsynthez", Ordinary shares	
8	PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares	
9	VZRZP	V.Bank, Preferred shares	
10	BLNG	Belon, Ordinary shares	
11	VSYP	PJSC "VSY", Ordinary shares	

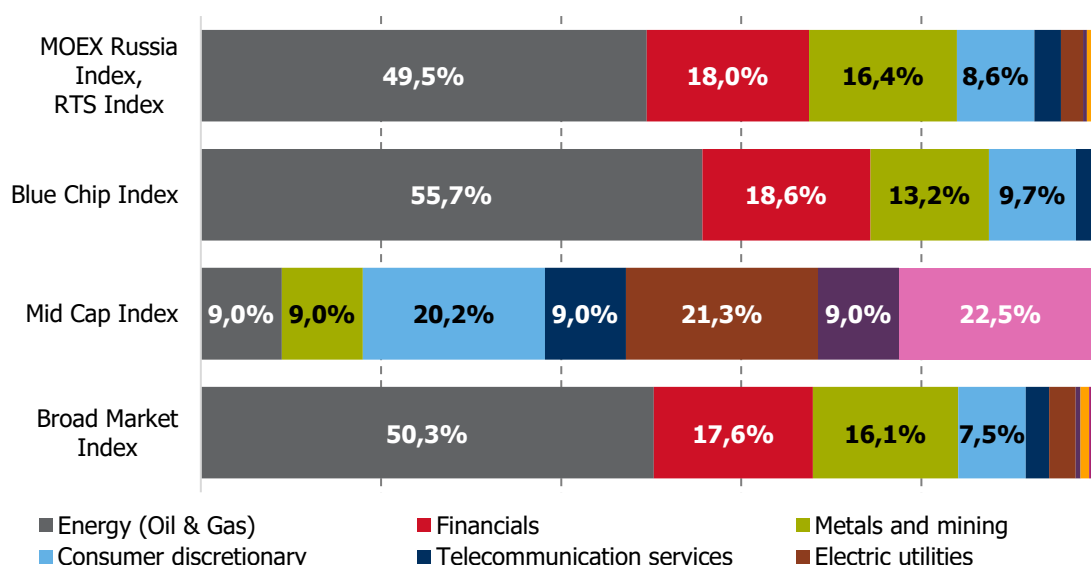
Under consideration to be removed from Moscow Exchange indices:

No	Ticker	Issuer	Index
1	TRMK	TMK, Ordinary shares	MOEX Russia and RTS Index
2	TGKN	PJSC "TGC-14", Ordinary shares	Broad Market Index

Main features of composite and thematic indices (prices as of February 28, 2019)

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	41 (38)	537,888	149,052	13,119	68,083	758
Blue Chip Index	15 (15)	436,266	120,902	29,084	68,083	5,846
Mid Cap Index	27 (25)	38,785	5,053	1,436	3,598	191
Broad Market Index	100 (91)	572,361	177,969	5,723	68,083	7
MICEX Innovation Index	11 (9)	5,524	18	502	4,776	0.6

Composite indices by sectors (as of February 28, 2019)



Notes on Moscow Exchange index review

Energy (Oil & Gas) and Financials sector account for much of the MOEX Russia Index & RTS Index, constituting a respective 49.5% and 18.0%. Metals and mining sector has also a considerable share at 16.4%.

Energy (Oil & Gas) sector makes up 55.7% of the Blue Chip Index, followed by Financials at 18.6%, Metals and mining sector at 13.2%, and Consumer discretionary at 9.7%.

Following the review, Electric utilities and Consumer discretionary remain the major components of the Mid Cap Index at 21.3% and 20.2% respectively. Transportation and Telecommunication services are next at a respective 9.0% and 9.0%. 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 50.3% and 17.6%, while Metals and mining constitutes a significant 16.1%.

For detailed information on Sector Classification please visit [exchange's website](#).

MOEX Russia Index and RTS Index

Sberbank and Lukoil shares have the largest weight in the Moscow Exchange's main indices at 15.0%. They are followed by Gazprom. 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	13.24%
4	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	6.49%
5	NVTK	JSC "NOVATEK", Ordinary shares	5.27%
6	TATN	PJSC "TATNEFT", Ordinary shares	4.58%
	TATNP	PJSC "TATNEFT", Preferred shares	0.69%
7	ROSN	Rosneft, Ordinary shares	4.73%
8	SNGS	"Surgutneftegas" OJSC, Ordinary shares	2.34%
	SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.30%
9	YNDX	Yandex N.V., Shares of a foreign issuer	3.16%
10	MGNT	PJSC "Magnit", Ordinary shares	2.79%

For the full list of MOEX Russia Index and RTS Index constituents from February 28, 2019, please visit the [exchange's website](#).

Blue Chip Index

The index constituents have the following weights as of February 28, 2019:

Ticker	Name	Weight, %
LKOH	PJSC "LUKOIL", Ordinary shares	18,49%
SBER	Sberbank, Ordinary shares	17,07%
GAZP	PJSC "GAZPROM", Ordinary shares	16,32%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	8,00%
NVTK	JSC "NOVATEK", Ordinary shares	6,50%
ROSN	Rosneft, Ordinary shares	5,84%
TATN	PJSC "TATNEFT", Ordinary shares	5,65%
YNDX	Yandex N.V., Shares of a foreign issuer	3,89%
MGNT	PJSC "Magnit", Ordinary shares	3,43%

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Ticker	Name	Weight, %
ALRS	PJSC "ALROSA", Ordinary shares	2,99%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	2,88%
MTSS	MTS PJSC, Ordinary shares	2,86%
FIVE	X5 Retail Group N.V., DR (Issuer The Bank of New York Mellon Corporation)	2,34%
CHMF	PAO Severstal, Ordinary shares	2,16%
VTBR	VTB Bank (PJSC), Ordinary shares	1,58%

For the full list of the Blue Chip Index constituents effective from February 28, 2019, 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 February 28, 2019, please visit the [exchange's website](#).

MOEX Innovation Index

The index constituents have the following weights as of February 28, 2019:

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%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	4,57%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	10,43%
NAUK	NPO "Nauka", Ordinary shares	11,30%
DIOD	DIOD PJSC, Ordinary shares	11,27%
ISKJ	PJSC "HSCI", Ordinary shares	10,61%
RLMN	Rollman Group, Ordinary shares	0,71%
RLMNP	Rollman Group, Preferred shares	3,29%
NSVZ	PJSC "Nauka-Telecom", Ordinary shares	2,82%

For the full list of the MOEX Innovation Index constituents and their parameters effective from February 28, 2019, please visit the [exchange's website](#).

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