

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 June 2019. The Exchange has also set free floats for a number of companies.

PJSC "TMK" (ords) will be removed from the MOEX Russia Index and the RTS Index.

Depository receipts of the foreign issuer En+ Group plc as well as ordinary shares of PJSC "LSR Group" are considered for being included into the indices.

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

PJSC TGK-14 (ords) will be removed from the Broad Market Index and the Electric Utilities Index.

Constituents of the MOEX 10 Index will remain unchanged.

The baskets of the Multi-Assets Indices and parameters of the lists of MOEX RSPP Indices were updated.

Summary table of changes in the Moscow Exchange Indices' Constituents Lists

Index	Excluded
MOEX Russia Index, RTS Index	PJSC "TMK", Ordinary shares
Broad Market Index	PJSC "TGK-14", Ordinary shares
Electric Utilities	PJSC "TGK-14", Ordinary shares

Free floats were adjusted for certain securities, which were included on the new lists. The indices will be constructed with free floats determined as of May 31, 2019.

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

Summary table of changes in number of shares employed in the calculation of the Moscow Exchange Indices and included in the waiting lists, as well as free-float coefficients

Ticker	Issuer	Current number of shares	New number of shares	Current free-float	New free-float
AFKS	PJSFC Sistema, Ordinary shares	9 650 000 000		36%	33%
ENPL	En+ Group plc, DR (Issuer Citibank, N.A.)	571 428 572	638 848 896	13%	
LNTA	Lenta Ltd, Depository receipts of the foreign issuer	487 541 325	487 929 660	58%	28%
LSRG	PJSC LSR Group, Ordinary shares	103 030 215		33%	42%
NKHP	PJSC NGP, Ordinary shares	67 597 000		19%	16%
NKNCP	PJSC Nizhnekamskneftekhim, Preferred shares	218 983 750		67%	56%
POLY	Polymetal International plc, Shares of a foreign issuer	469 368 309	470 155 459	38%	
PRTK	PJSC Protek, Ordinary shares	527 142 857		12%	9%
QIWI	QIWI PLC, Depository receipts for shares of the foreign issuer	46 709 621	48 879 556	52%	53%
RASP	PJSC Rospadskaya, Ordinary shares	703 191 442		18%	16%
RUGR	PJSC Rusgrain Holding, Ordinary shares	42 984 000			26%
RUSP	PJSC Ruspolymet, Ordinary shares	5 012 985 740			7%
TGKB	PJSC TGC-2, Ordinary shares	1 458 404 850 747		21%	16%
TGKN	PJSC TGC-14, Ordinary shares	1 357 945 609 114		20%	16%

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Ticker	Issuer	Current number of shares	New number of shares	Current free-float	New free-float
UNAC	PJSC "UAC", Ordinary shares	447 615 343 755	492 526 129 452	3%	
UWGN	PJSC RPC UWC, Ordinary shares	115 996 689		27%	13%
VSYP	PJSC Vyborg Shipyard, Preferred share	51 839			34%
YNDX	Yandex N.V., Shares of a foreign issuer	292 437 655	292 567 655	96%	

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from June 21, 2019:

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
2	LSRG	PJSC LSR Group, Ordinary shares	
3	RKKE	RKK Energia, Ordinary shares	
4	KZOS	PJSC Organichesky sintez, Ordinary shares	Broad Market Index
5	NKNC	PJSC Nizhnekamskneftekhim, Ordinary shares	
6	AQUA	PJSC Russian Aquaculture, Ordinary shares	
7	KOGK	PJSC Korshynov Mining Plant, Ordinary shares	
8	PMSBP	PJSC Perm Energy Supplying Company, Preferred shares	
9	PRFN	PJSC Chelyabinsk plant of the profiled steel decking, Ordinary shares	
10	BLNG	JSC Belon, Ordinary shares	
11	MRKK	PJSC IDGC of Northern Caucasus, Ordinary shares	
12	ROST	PJSC Rosinter RH, Ordinary shares	

Under consideration to be removed from Moscow Exchange indices:

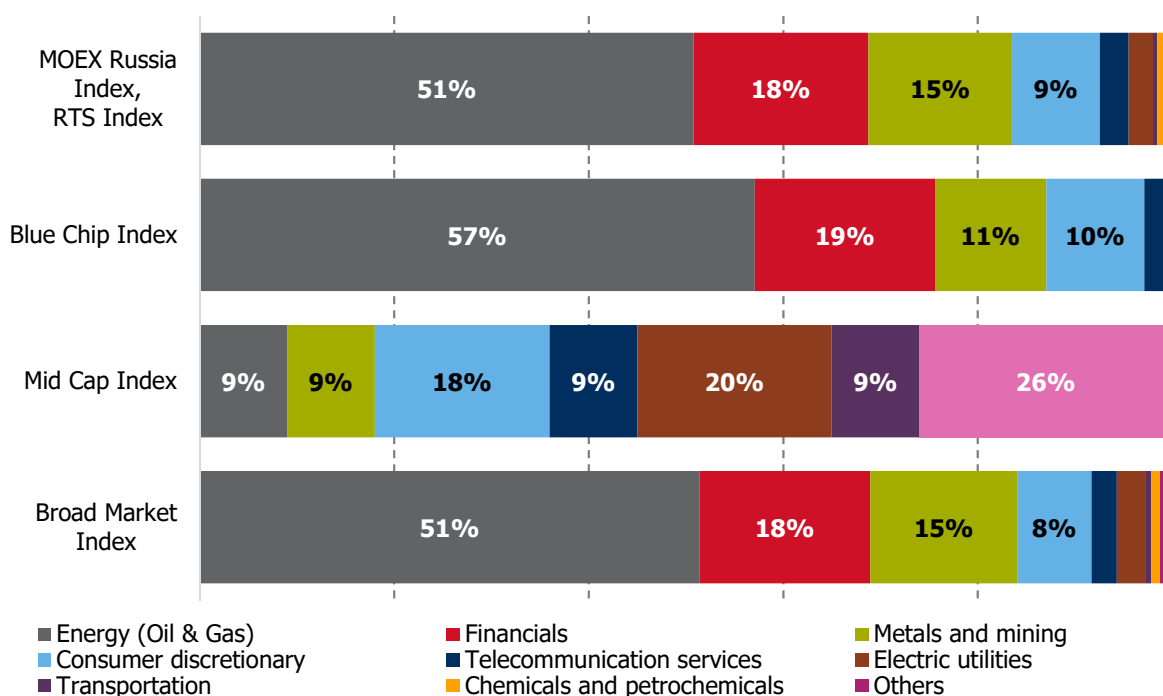
No	Ticker	Issuer	Index
1	BRZL	PJSC "Buryatzoloto", Ordinary shares	Broad Market Index
2	GAZAP	PJSC "GAZ", Preferred shares	
3	AMEZ	PJSC "Ashinskiy metzavod", Ordinary shares	

Main features of composite and thematic indices (prices as of May 31, 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	40 (37)	583,190	151,595	14,580	78,059	866
Blue Chip Index	15 (15)	482,379	123,730	32,159	78,059	5,840
Mid Cap Index	27 (25)	40,539	2,073	1,501	3,788	195
Broad Market Index	99 (90)	619,221	184,566	6,255	78,059	7
MICEX Innovation Index	7 (6)	5,725	10	818	4,828	4

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Composite indices by sectors (as of May 31, 2019)



Energy (Oil & Gas) and Financials sector account for much of the MOEX Russia Index & RTS Index, constituting a respective 51.0% and 18.0%. Metals and mining sector has also a considerable share at 15.0%.

Energy (Oil & Gas) sector makes up 57.0% of the Blue Chip Index, followed by Financials at 19.0%, Metals and mining sector at 11.0%, and Consumer discretionary at 10.0%.

Following the review, Electric utilities and Consumer discretionary remain the major components of the Mid Cap Index at 20.0% and 18.0% 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 presented by 51.0% of Energy (Oil & Gas) sector followed by Financials with 18.0%, while Metals and mining constitutes a significant 15.0%.

MOEX Russia Index and RTS Index

Gazprom shares have the largest weight of 15.0% in the Moscow Exchange's main indices. They are followed by LUKOIL leveled at the mark of 14.14%. Sberbank takes next position. JSC NOVATEK and MMC "NORILSK NICKEL" take fourth and fifth place.

No	Ticker	Name	Weight, %
1	GAZP	PJSC "GAZPROM", Ordinary shares	15.00%
2	LKOH	PJSC "LUKOIL", Ordinary shares	14.14%
3	SBER	Sberbank, Ordinary shares	13.82%
4	NVTK	JSC "NOVATEK", Ordinary shares	5.49%
5	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	5.37%
6	ROSN	Rosneft, Ordinary shares	5.10%
7	TATN	PJSC "TATNEFT", Ordinary shares	4.61%
8	YNDX	Yandex N.V., Shares of a foreign issuer	3.32%
9	MGNT	PJSC "Magnit", Ordinary shares	2.74%
10	MTSS	MTS PJSC, Ordinary shares	2.33%

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For the full list of MOEX Russia Index and RTS Index constituents from June 21, 2019, please visit the exchange's website.

Blue Chip Index

The index constituents have the following weights as of May 31, 2019:

Ticker	Name	Weight, %
GAZP	PJSC "GAZPROM", Ordinary shares	18.38%
LKOH	PJSC "LUKOIL", Ordinary shares	17.33%
SBER	Sberbank, Ordinary shares	16.94%
NVTK	JSC "NOVATEK", Ordinary shares	6.73%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	6.58%
ROSN	Rosneft, Ordinary shares	6.25%
TATN	PJSC "TATNEFT", Ordinary shares	5.64%
YNDX	Yandex N.V., Shares of a foreign issuer	4.07%
MGNT	PJSC "Magnit", Ordinary shares	3.35%
MTSS	MTS PJSC, Ordinary shares	2.85%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	2.76%
ALRS	PJSC "ALROSA", Ordinary shares	2.73%
FIVE	X5 Retail Group N.V., DR	2.65%
CHMF	PAO Severstal, Ordinary shares	2.15%
VTBR	VTB Bank (PJSC), Ordinary shares	1.59%

For the full list of the Blue Chip Index constituents effective from June 21, 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 May 31, 2019, please visit the exchange's website.

MOEX Innovation Index

The index constituents have the following weights as of May 31, 2019:

Ticker	Name	Weight, %
UNAC	PJSC "UAC", Ordinary shares	16.67%
LIFE	PJSC "Pharmsynthez", Ordinary shares	16.67%
NAUK	NPO "Nauka", Ordinary shares	16.67%
ISKJ	PJSC "HSCI", Ordinary shares	16.67%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	16.67%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	11.33%
DZRDR	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	5.33%

For the full list of the MOEX Innovation Index constituents and their parameters effective from May 31, 2019, please visit the Exchange's website.

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