

Notes on Moscow Exchange index review

Moscow Exchange announced the results of the quarterly review for MOEX indices. All changes were made upon recommendations from the Index Committee and will be implemented from 19 March 2021. The Exchange has also set free floats for a number of companies.

Ordinary shares of PJSC "Unipro" will be removed from the constituent list of the MOEX Russia Index and the RTS Index. Ordinary shares of PJSC "Sovcomflot" are considered to be added to the MOEX Russia Index and the RTS Index, while depository receipts of QIWI PLC are considered to be excluded from the MOEX Russia Index and the RTS Index.

Preferred shares of PJSC "Seligdar" as well as ordinary shares of PJSC "Tattelecom" will complement the Broad Market Index while ordinary shares of PJSC "Far-Eastern Energy Company" and PJSC "TMK" will be removed from the constituent list of the Broad Market Index.

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

Ordinary shares of PJSC "TMK" will be deleted from the SMID Index.

The constituent lists of the sectoral indices and the MOEX Innovation Index will stay the same.

In the constituent list of the MOEX 10 Index preferred shares of PJSC Sberbank of Russia and ordinary shares of PJSC Polyus and PJSC Aeroflot will be replaced by ordinary shares of Rosneft Oil Company, Sistema PJSC and PJSC MMK, Ordinary shares.

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	Included	Excluded
MOEX Russia Index and RTS Index		Unipro, Ordinary shares
Broad Market Index	Seligdar, Preferred shares Tattelecom, Ordinary shares	FEEC, Ordinary shares TMK, Ordinary shares
SMID Index		TMK, Ordinary shares
MOEX 10 Index	Sistema, Ordinary shares MMK, Ordinary shares Rosneft, Ordinary shares	Aeroflot, Ordinary shares Polyus, Ordinary shares Sberbank, Preferred shares

Free floats were adjusted for certain securities, which were included on the new lists. The number of shares of indices constituents were determined as of February 26, 2021.

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

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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	New number	Current free-float	New free-float
APTK	PJSC "Pharmacy Chain 36.6", Ordinary shares	6,708,243,398	7,630,433,826	6%	--
CHMF	PAO Severstal, Ordinary shares	837,718,660	837,718,660	20%	22%
DSKY	PJSC "Detsky mir", Ordinary shares	739,000,000	739,000,000	99%	74%
HYDR	PJSC "RusHydro", Ordinary shares	426,288,813,551	439,288,905,849	19%	--
MGNT	PJSC "Magnit", Ordinary shares	101,911,355	101,911,355	71%	68%
MTLR	Mechel PAO, Ordinary shares	416,270,745	416,270,745	50%	43%
NLMK	NLMK, Ordinary shares	5,993,227,240	5,993,227,240	19%	21%
OZON	Ozon Holdings PLC, DR (issuer - The Bank of New York Mellon)	179,230,154	179,230,154	18%	21%
PLZL	PJSC Polyus, Ordinary shares	134,261,084	136,069,400	21%	--
POGR	Petropavlovsk PLC, shares of a foreign issuer	3,955,788,773	3,957,270,254	65%	--
RUAL	United Company RUSAL Plc, Shares of a foreign issuer	15,193,014,862	15,193,014,862	16%	17%
SELGP	PJSC "Seligdar", Preferred shares	--	150,000,000	--	18%
SVET	PJSC Svetofor Group, Ordinary shares	--	22,333,500	--	3%
TCSG	TCS Group Holding PLC, DR (the issuer of depository receipts - JPMorgan Chase Bank)	119,291,268	199,305,492	89%	58%
TRMK	TMK, Ordinary shares	1,033,135,366	1,033,135,366	5%	4%

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from March 19, 2021:

Under consideration to be added to Moscow Exchange indices:

No	Ticker	Issuer	Index
1	FLOT	PJSC "Sovcomflot", Ordinary shares	MOEX Russia Index and RTS Index Broad Market Index
2	TGKN	PJSC "TGC-14", Ordinary shares	
3	KAZT	PJSC "KuibyshevAzot", Ordinary shares	
4	RKKE	"S.P. Korolev Rocket and Space Public Corporation Energia", Ordinary shares	
5	UNKL	Southern Urals Nickel Plant PJSC, Ordinary shares	
6	VJGZP	PJSC Varyoganneftegaz, Ordinary shares	
7	CNTLP	"Central Telegraph" PJSC, Preferred shares	
8	KOGK	Korshynov Mining Plant PJSC, Ordinary shares	
9	BRZL	PJSC "Buryatzoloto", Ordinary shares	
10	ISKJ	PJSC "Human Stem Cells Institute", Ordinary shares	

Under consideration to be excluded from Moscow Exchange indices:

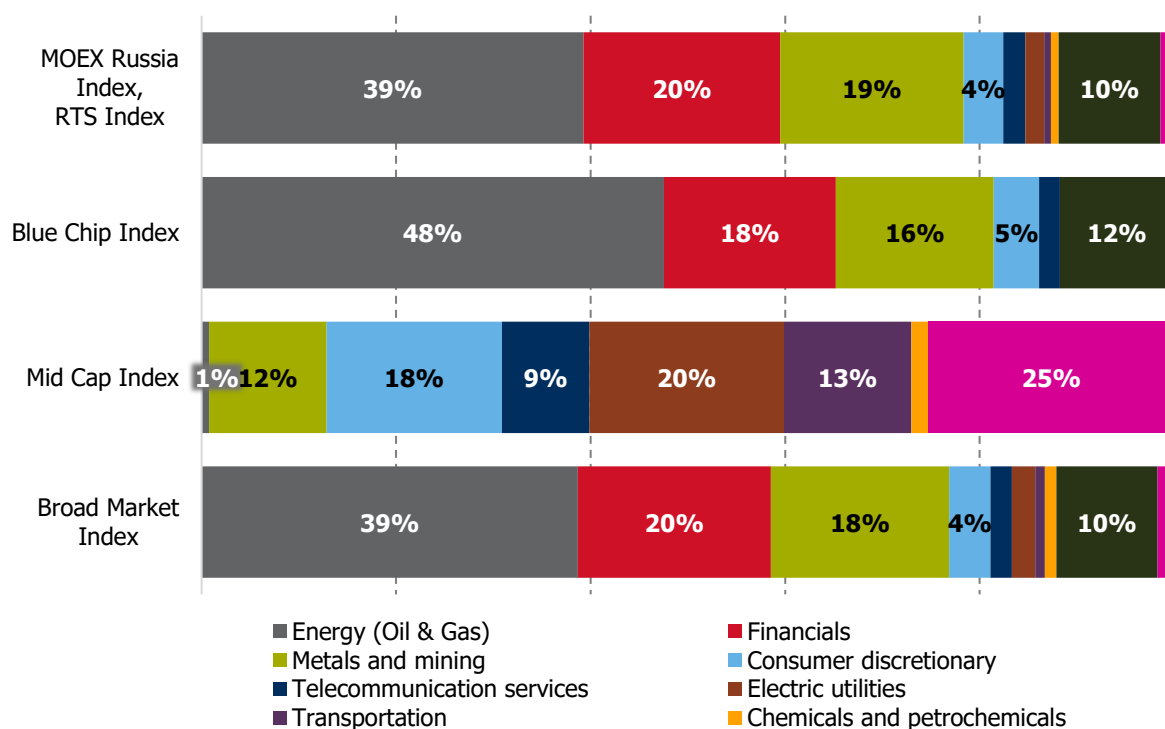
No	Ticker	Issuer	Index
1	QIWI	QIWI PLC, DR	MOEX Russia Index and RTS Index
2	IRGZ	JSC Irkutskenergo, Ordinary shares	Broad Market Index

Notes on Moscow Exchange index review

Main features of composite and thematic indices (prices as of February 26, 2021)

Index	Number of securities (issuers)	Total cap, bln rub	Total cap included in the index bln rub	Cap of companies included on the new index list, bln rub		
				Mid	Large	Small
MOEX Russia Index, RTS Index	44 (41)	48,546	16,989	1,103	5,829	42
Blue Chip Index	15	36,720	13,238	2,448	5,829	420
Mid Cap Index	34 (32)	4,830	836	142	513	11
Broad Market Index	100 (90)	52,140	18,654	521	5,829	1,410
MOEX Innovation Index	7	403	10	58	221	0.953

Composite indices by sectors (as of February 26, 2021)



Energy (Oil & Gas), Financial and Metals and mining sectors account for much of the MOEX Russia Index & RTS Index, constituting a respective 39.0%, 20.0% and 19.0%. Information services sector has also a considerable share of 10.0%.

Energy (Oil & Gas) sector makes up 48.0% of the Blue Chip Index, followed by Financials with 18.0% and Metals and mining sector at 16.0%, and IT services at 12.0%.

Following the review, Electric utilities and Consumer discretionary remain the major components of the Mid Cap Index at rate of 20.0% and 18.0%. Next are Transportation and Telecommunication services at 13.0% and 9.0%. Metals and mining is next with 12.0%. The Others category includes holding companies as well as industrial and real estate companies. Its common share is also considerable of 25%.

The Broad Market Index is presented by 39.0% of Energy (Oil & Gas) sector. Next is Financial sector at 20.0% rate followed by Metals and mining share of 18.0%. Then goes IT Services sector with 10.0%.

For more information about sector classification of MOEX Indices constituents, please refer to the [Exchange's website](#).

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MOEX Russia Index and RTS Index

Sberbank shares have the largest weight of 13.77% in the Moscow Exchange's main indices. They are followed by Gazprom leveled at the mark of 13.59%. LUKOIL takes next position. Yandex and MMC "NORILSK NICKEL" take fourth and fifth place.

No	Ticker	Name	Weight, %
1	SBER	PJSC "Sberbank", Ordinary shares	13.77%
2	GAZP	PJSC "GAZPROM", Ordinary shares	13.59%
3	LKOH	PJSC "LUKOIL", Ordinary shares	11.20%
4	YNDX	Yandex N.V., Shares of a foreign issuer	7.85%
5	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	7.36%
6	NVTK	JSC "NOVATEK", Ordinary shares	4.80%
7	ROSN	PJSC "Rosneft", Ordinary shares	3.61%
8	POLY	Polymetal International plc, Shares of a foreign issuer	2.93%
9	TCSG	TCS Group Holding PLC, DR	2.63%
10	PLZL	PJSC "Polyus", Ordinary shares	2.36%

For the full list of MOEX Russia Index and RTS Index constituents effective from March 19, 2021, please visit the [Exchange's website](#).

Broad Market Index, Mid Cap Index

For the full lists of the Broad Market Index effective as of March 19, 2021, please visit the [Exchange's website](#). Mid Cap Index constituents are also presented on [the website](#).

Blue Chip Index

The index constituents have the following weights as of February 26, 2021:

No	Ticker	Name	Weight, %
1	SBER	PJSC "Sberbank", Ordinary shares	17.67%
2	GAZP	PJSC "GAZPROM", Ordinary shares	17.44%
3	LKOH	PJSC "LUKOIL", Ordinary shares	14.37%
4	YNDX	Yandex N.V., Shares of a foreign issuer	10.07%
5	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	9.45%
6	NVTK	JSC "NOVATEK", Ordinary shares	6.16%
7	ROSN	PJSC "Rosneft", Ordinary shares	4.63%
8	POLY	Polymetal International plc, Shares of a foreign issuer	3.76%
9	PLZL	PJSC "Polyus", Ordinary shares	3.03%
10	TATN	PJSC "TATNEFT", Ordinary shares	2.76%
11	MGNT	PJSC "Magnit", Ordinary shares	2.58%
12	SNGS	PJSC "Surgutneftegas", Ordinary shares	2.19%
13	MTSS	PJSC "MTS", Ordinary shares	2.14%
14	FIVE	X5 Retail Group N.V., DR	2.07%
15	MAIL	Mail.ru Group Limited, depository receipts of foreign issuer	1.68%

For the full list of the Blue Chip Index constituents effective from March 19, 2021, please visit the [Exchange's website](#).

MOEX Innovation Index

The index constituents have the following weights as of February 26, 2021:

No	Ticker	Name	Weight, %
1	QIWI	QIWI PLC, DR	30.00%
2	UNAC	PJSC "UAC", Ordinary shares	30.00%
3	HHRU	HeadHunter Group PLC, DR	30.00%
4	ISKJ	PJSC "HSCI", Ordinary shares	5.06%
5	LIFE	PJSC "Pharmsynthez", Ordinary shares	2.38%
6	GEMA	PJSC "IMCB", Ordinary shares	1.36%
7	NAUK	NPO "Nauka", Ordinary shares	1.19%

For the full list of the MOEX Innovation Index constituents and their parameters effective from March 19, 2021, please visit the [Exchange's website](#).

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