

## Notes on Moscow Exchange index review

Moscow Exchange has revised the constituent lists of the Moscow Exchange Indices as well as free floats effective from September 16 through December 15, 2015.

United Company RUSAL Plc ords and DR of Lenta Ltd. will be added to the MICEX Index and RTS Index, while RDR of Rusal and PJSC "MOSTOTREST" ords will be removed.

PJSC "ALROSA" ords will be added to the Blue chip Index, while PJSC «RusHydro» ords will be removed.

DR of Lenta Ltd and QIWI PLC, United Company RUSAL Plc, PJSC GC «TNS energo», PJSC «RPC UWC» ords and MGTS prefs will be added to the Broad Market Index, while PJSC "Ashinskiy metzavod", PJSC «Pharmacy Chain 36.6», Belon, PJSC "LENENERGO", PJSC "UAC" ords and RDR of Rusal will be removed.

DR of QIWI PLC, MGTS prefs, PJSC "MOSTOTREST", PJSC GC «TNS energo» and PJSC «RPC UWC» ords will be added to the Second-Tier Index, while PJSC "Ashinskiy metzavod", PJSC «Pharmacy Chain 36.6», Belon, PJSC "LENENERGO" and PJSC "UAC" ords will be removed.

Our Sectoral Indices Calculation Methodology requires that shares included in the Broad Market Index also be included in the relevant sectoral index. Thus, DR of Lenta Ltd. will be included in the Consumer Goods & Retail Index, United Company RUSAL Plc ords will be added to the Metals & Mining Index, PJSC «RPC UWC» ords will join the Industrials Index, MGTS prefs will be included in the Telecommunication Index, PJSC GC «TNS energo» will join the Electric Utilities Index, while PJSC "LENENERGO" will be removed. PJSC «Pharmacy Chain 36.6» will be removed from the Consumer Goods & Retail Index, PJSC "Ashinskiy metzavod" and Belon ords, RDR of Rusal will leave the Metals & Mining Index, PJSC "UAC" ords will be removed from the Industrials Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
Broad Market Index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A)	PJSC "Ashinskiy metzavod", Ordinary shares
	MGTS, Preferred shares	PJSC «Pharmacy Chain 36.6», Ordinary shares
	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	Belon, Ordinary shares
	United Company RUSAL Plc, Shares of a foreign issuer	PJSC "LENENERGO", Ordinary shares
	PJSC GC «TNS energo», Ordinary shares PJSC «RPC UWC», Ordinary shares	Rusal, RDR (Issuer Sberbank) PJSC "UAC", Ordinary shares
Second-Tier Index	MGTS, Preferred shares	PJSC "Ashinskiy metzavod", Ordinary shares
	PJSC "MOSTOTREST", Ordinary shares	PJSC «Pharmacy Chain 36.6», Ordinary shares
	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	Belon, Ordinary shares
	PJSC GC «TNS energo», Ordinary shares PJSC «RPC UWC», Ordinary shares	PJSC "LENENERGO", Ordinary shares PJSC "UAC", Ordinary shares
Industrials Index	PJSC «RPC UWC», Ordinary shares	PJSC "UAC", Ordinary shares
Metals & Mining Index	United Company RUSAL Plc, Shares of a foreign issuer	PJSC "Ashinskiy metzavod", Ordinary shares
		Belon, Ordinary shares
		Rusal, RDR (Issuer Sberbank)
Consumer Goods & Retail Index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A)	PJSC «Pharmacy Chain 36.6», Ordinary shares
Telecommunication Index	MGTS, Preferred shares	
Electric Utilities Index	PJSC GC «TNS energo», Ordinary shares	PJSC "LENENERGO", Ordinary shares

## Notes on Moscow Exchange index review

MICEX Innovation Index	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	NPO «Nauka», Ordinary shares
	Public Joint Stock Company «Multisistema», Ordinary shares	OJSC "Mediaholding", Ordinary shares
	Rollman Group, Ordinary shares	Plasmeq, Ordinary shares
	PJSC "VTORRESOURCE", 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, 2015.

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

Ticker	Name	Current number of shares	New number of shares	Current free float	New free float
BANE	PJSOC Bashneft, Ordinary shares	150 570 662	147 846 489	12%	
DIOD	DIOD OJSC, Ordinary shares	91 500 000		31%	22%
DVEC	PJSC «FEEC», Ordinary shares	150 570 663		15%	10%
ENRU	PJSC Enel Russia, Ordinary shares	35 371 898 370		12%	17%
FESH	FESCO, Ordinary shares	150 570 664		17%	26%
GCHE	PJSC "Cherkizovo Group", Ordinary shares	43 963 773		51%	36%
KBTK	PJSC "KTC", Ordinary shares	150 570 665		11%	34%
LNTA	Lenta Ltd.,DR (Issuer Deutsche Bank Luxembourg S.A)		465 466 970		10%*
LNZLP	JSC "Lenzoloto", Preferred shares	150 570 666		99%	56%
LSNGP	PJSC "LENENERGO", Preferred shares	93 264 311		99%	76%
MGTS	MGTS, Preferred shares	150 570 667		31%	28%
MRKC	"IDGC of Centre", PJSC, Ordinary shares	42 217 941 468		25%	34%
MRKU	IDGC of of Urals, JSC, Ordinary shares	150 570 668		22%	17%
MSNG	MOSENERGO, Ordinary shares	39 749 359 700		15%	20%
MSTT	PJSC "MOSTOTREST", Ordinary shares	150 570 669		34%	6%
MTSS	MTS PJSC, Ordinary shares	2 066 413 562		49%	45%
NAUK	NPO «Nauka», Ordinary shares	150 570 670		16%	9%
NKNCP	PJSC "Nizhnekamskneftekhim", Preferred shares	218 983 750		99%	67%
PHST	PJSC «Pharmstandard», Ordinary shares	150 570 671		39%	34%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	36 131 198	43 026 312		10%*
ROST	PJSC ROSINTER RESTAURANTS HOLDING, Ordinary shares	150 570 672		25%	14%
TNSE	PJSC GC «TNS energo», Ordinary shares	13 668 239			10%
TRMK	TMK, Ordinary shares	150 570 673		28%	25%
UNAC	PJSC "UAC", Ordinary shares	219 654 789 158		7%	4%**
URKA	PJSC Uralkali, Ordinary shares	150 570 674		28%	23%
VTRS	PJSC "VTORRESOURCE", Ordinary shares	53 000 000			23%
VZRZ	V.Bank, Ordinary shares	150 570 675		38%	11%
YNDX	Yandex N.V., Shares of a foreign issuer	269 161 148	275 161 148	30%*	

*\*to be used in indices only*

*\*\* the free-float coefficient used to calculate the MICEX Innovation Index is 5%*

## Notes on Moscow Exchange index review

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from September 16, 2015:

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

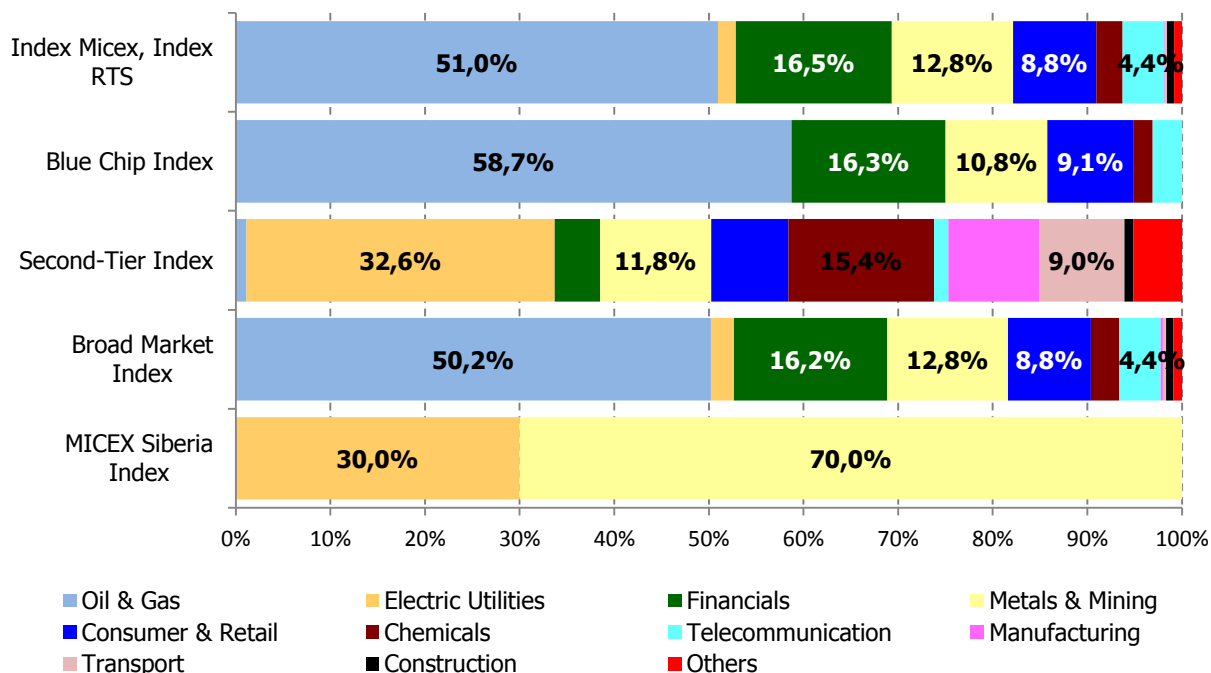
No	Ticker	Name	Under consideration
1	AGRO	ROS AGRO PLC, DR (Issuer The Bank of New York Mellon Corporation)	to be added
2	AMEZ	PJSC "Ashinskiy metzavod", Ordinary shares	to be added
3	APTK	PJSC «Pharmacy Chain 36.6», Ordinary shares	to be added
4	BLNG	Belon, Ordinary shares	to be added
5	CNTL	PJSC "Central Telegraph", Ordinary shares	to be added
6	CNTLP	PJSC "Central Telegraph", Preferred shares	to be added
7	DASB	Dagestan Power Sale Company, Ordinary shares	to be added
8	GTLC	JSC "GTL", Ordinary shares	to be added
9	ISKJ	Human Stem Cells Institute, Ordinary shares	to be added
10	KBSB	Kubanenergosbyt OJSC, Ordinary shares	to be added
11	KRSG	PJSC Krasnoyarsk HPP, Ordinary shares	to be added
12	LSNG	PJSC "LENENERGO", Ordinary shares	to be added
13	MGNZ	JSC «SMW»., Ordinary shares	to be added
14	MRKK	IDGC of Northern Caucasus, PJSC, Ordinary shares	to be added
15	OPIN	PJSC «OPIN», Ordinary shares	to be added
16	RLMNP	Rollman Group, Preferred shares	to be added
17	ROST	PJSC ROSINTER RESTAURANTS HOLDING, Ordinary shares	to be added
1	LNZLP	JSC "Lenzoloto", Preferred shares	to be removed
2	TGKB	JSC «TGC-2», Ordinary shares	to be removed

### Main features of composite and thematic indices (prices as of August 31, 2015)

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
MICEX Index, RTS Index	50 ( 45 )	394,777.9	123,428.4	7,895.5	53,570.5	209.8
Blue Chip Index	16 ( 15 )	307,846.7	104,983.1	19,240.4	53,570.5	3 749.1
Second Tier Index	50 ( 46 )	14,135.1	2,361.9	282.7	1,188.3	14.4
Broad Market Index	100 ( 90 )	408,912.0	126,207.1	4,089.1	53,570.5	14.4
MICEX Siberia Index	8 ( 7 )	29,951.6	34.9	3,743.9	25,539.3	14.4
MICEX Innovation Index	12 ( 11 )	2,161.3	23.9	180.1	1,116.9	1.1

## Notes on Moscow Exchange index review

### Composite indices by sectors (as of August 31, 2015)



The oil & gas and financial sectors account for much of the MICEX Index & RTS Index, constituting a respective 50.98% and 16.47%. The metals & mining sector has also a considerable share at 12.82%.

The oil & gas sector makes up 58.73% of the Blue Chip Index, followed by financials at 16.30%, metals & mining sector at 10.76%, and consumer & retail at 9.12%.

Following the review, utilities remain the major components of the Second Tier Index at 32.58%. Chemicals and metals and mining are next at a respective 15.37% and 11.76%.

The Broad Market Index is mainly oil & gas and financials at a respective 50.20% and 16.20%, while metals and mining constitutes a significant 12.76%.

The MICEX Siberia Index is made up of shares from two sectors, namely metals & mining and utilities, at a respective 70.00% and 30.00%.

### MICEX Index and RTS Index

Gazprom shares have the largest weight in the Moscow Exchange's main indices at 15%. They are followed by LUKOIL and Sberbank. Magnit and JSC "NOVATEK" take fourth and fifth place.

No	Ticker	Name	Weight (as of 31.08.2015)
1	GAZP	JSC «GAZPROM», Ordinary shares	15.00%
2	LKOH	PJSC «LUKOIL», Ordinary shares	12.25%
3	SBER	Sberbank, Ordinary shares	9.55%
	SBERP	Sberbank, Preferred shares	0.67%
4	MGNT	PJSC "Magnit", Ordinary shares	7.75%
5	NVTK	JSC "NOVATEK", Ordinary shares	6.42%
6	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	6.21%
7	VTBR	JSC VTB Bank, Ordinary shares	4.31%
8	ROSN	Rosneft, Ordinary shares	3.86%
9	SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.79%
	SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.81%
10	TRNFP	JSC "Transneft", Preferred shares	3.04%

## Notes on Moscow Exchange index review

For the full list of MICEX Index and RTS Index constituents from September 16, 2015, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of August 31, 2015:

Ticker	Name	Weight, %
GAZP	JSC «GAZPROM», Ordinary shares	17.64%
LKOH	PJSC «LUKOIL», Ordinary shares	14.40%
SBER	Sberbank, Ordinary shares	11.23%
MGNT	PJSC "Magnit", Ordinary shares	9.12%
NVTK	JSC "NOVATEK", Ordinary shares	7.55%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	7.30%
VTBR	JSC VTB Bank, Ordinary shares	5.07%
ROSN	Rosneft, Ordinary shares	4.53%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	4.46%
TRNFP	JSC "Transneft", Preferred shares	3.57%
SNGSP	"Surgutneftegas" OJSC, Preferred shares	3.30%
TATN	JSC "TATNEFT", Ordinary shares	3.28%
MTSS	MTS PJSC, Ordinary shares	3.10%
URKA	PJSC Uralkali, Ordinary shares	2.00%
CHMF	PAO Severstal, Ordinary shares	1.86%
ALRS	PJSC "ALROSA", Ordinary shares	1.60%

For the full list of the Blue Chip Index constituents effective from September 16, 2015, please visit the exchange's website.

### Broad Market Index, Second-Tier Index

For the full lists of the Broad Market Index and Second Tier Index constituents effective from September 16, 2015, please visit the exchange's website.

### MICEX Innovation Index

The index constituents have the following weights as of August 31, 2015:

Ticker	Name	Weight, %
LIFE	Pharmsynthez OJSC, Ordinary shares	15.00%
UNAC	PJSC "UAC", Ordinary shares	15.00%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15.00%
ISKJ	Human Stem Cells Institute, Ordinary shares	9.89%
MSST	Public Joint Stock Company «Multisistema», Ordinary shares	9.79%
VTRS	PJSC "VTORRESOURCE", Ordinary shares	6.79%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	6.41%
RLMN	Rollman Group, Ordinary shares	5.83%
DIOD	DIOD OJSC, Ordinary shares	5.82%
RLMNP	Rollman Group, Preferred shares	4.62%
UTII	PJSC "Platform UTINET.RU", Ordinary shares	3.52%
LVHK	Levenhuk Inc., Ordinary shares	2.33%

## Notes on Moscow Exchange index review

For the full list of the MICEX Innovation Index constituents and their parameters effective from September 16, 2015, please visit the Exchange's website.

### MICEX Siberia Index

**MICEX Siberia Index** is the regional benchmark, tracking the performance of enterprises with a large part of their operations in the Siberian Federal District.

For the full list of the MICEX Siberia Index constituents and their parameters effective from September 16, 2015, please visit the Exchange's website.

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