

## 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 to December 15, 2016.

PJSC "RPC UWC" ords will be added to the MICEX Index and RTS Index, while TMK ords will be removed. The constituent lists of the Blue chip Index will remain unchanged.

PJSC "NGP", PJSC "TransContainer", PJSC "Europlan" ords will be added to the Broad Market Index, while PJSC GAZ, PJSC "FEEC" ords and JSC "Slavneft-Megionneftegas" prefs will be removed.

PJSC "NGP", PJSC "TransContainer", PJSC "Europlan" and TMK ords will be added to the Second-Tier Index, while PJSC GAZ, PJSC "FEEC", PJSC "RPC UWC" ords and JSC "Slavneft-Megionneftegas" prefs 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, PJSC "Europlan" ords will be included in the Finances Index, PJSC "NGP" and PJSC "TransContainer" ords will be included in the Transport Index. JSC "Slavneft-Megionneftegas" prefs will be removed from the Oil & Gas Index. PJSC GAZ ords will leave the Industrial Index. PJSC "FEEC" ords will be removed from the Electric Utilities Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
MICEX Index, RTS Index	PJSC "RPC UWC", Ordinary shares	TMK, Ordinary shares
Broad Market Index	PJSC "NGP", Ordinary shares	JSC "Slavneft-Megionneftegas", Preferred shares
	PJSC "TransContainer", Ordinary shares PJSC "Europlan", Ordinary shares	PJSC GAZ, Ordinary shares PJSC "FEEC", Ordinary shares
Second-Tier Index	PJSC "NGP", Ordinary shares	JSC "Slavneft-Megionneftegas", Preferred shares
	PJSC "TransContainer", Ordinary shares PJSC "Europlan", Ordinary shares	PJSC GAZ, Ordinary shares PJSC "FEEC", Ordinary shares
	TMK, Ordinary shares	PJSC "RPC UWC", Ordinary shares
Oil & Gas Index		JSC "Slavneft-Megionneftegas", Preferred shares
Industrial Index		PJSC GAZ, Ordinary shares
Electric Utilities Index		PJSC "FEEC", Ordinary shares
Finances Index	PJSC "Europlan", Ordinary shares	
Transport Index	PJSC "TransContainer", Ordinary shares PJSC "NGP", Ordinary shares	
		PJSC "VTORRESOURCE", Ordinary shares
MICEX Innovation Index		

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, 2016.  
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
AGRO	ROS AGRO PLC, DR (Issuer The Bank of New York Mellon Corporation)	120 000 000		17%	21%
ALRS	PJSC "ALROSA", Ordinary shares	7 364 965 630		23%	34%
FESH	FESCO, Ordinary shares	2 951 250 000		26%	22%
GRAZ	RAZGULAY Group PJSC, Ordinary shares	190 000 000		25%	29%
IRAO	PJSC "Inter RAO", Ordinary shares	104 400 000 000		18%	20%
IRGZ	JSC Irkutskenergo, Ordinary shares	4 766 807 700		6%	10%
KRKNP	PJSC Saratov Oil Refinery, Preferred shares	249 337			24%

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Ticker	Name	Current number of shares	New number of shares	Current free float	New free float
LNZLP	PJSC "Lenzoloto", Preferred shares	347 700		56%	100%
MGNT	PJSC "Magnit", Ordinary shares	94 561 355		54%	58%
MSRS	PJSC "MOESK", Ordinary shares	48 707 091 574		9%	8%
MTLR	Mechel PAO, Ordinary shares	416 270 745		35%	45%
MTSS	MTS PJSC, Ordinary shares	2 066 413 562	1 998 381 575	45%	48%
PHST	PJSC "Pharmstandard", Ordinary shares	37 792 603		34%	14%
POLY	Polymetal International plc, Shares of a foreign issuer	424 751 675	427 132 335	25%*	
PRTK	PROTEK, Ordinary shares	527 142 857		17%	12%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	44 912 762	44 903 733	10%*	
ROLO	PJSC "Rusolovo", Ordinary shares	3 000 100 000			10%
ROSN	Rosneft, Ordinary shares	10 598 177 817		12%	11%
RSTI	PJSC "ROSSETI", Ordinary shares	161 078 853 310	195 995 579 707	14%	11%
SELG	PJSC "Seligdar", Ordinary shares	737 354 730		35%	31%
SVAV	SOLLERS PJSC, Ordinary shares	34 270 159		37%	34%
TGKN	PJSC "TGC-14", Ordinary shares	1 357 945 609 114		16%	12%
TRCN	PJSC "TransContainer", Ordinary shares	13 894 778		9%	11%
TRMK	TMK, Ordinary shares	991 907 260	1 035 907 260	19%	
UWGN	PJSC "RPC UWC", Ordinary shares	114 056 000	113 423 948	12%	20%
YKENP	PJSC "Yakutskenergo", Preferred shares	1 332 635 125			66%

*\*The coefficient, determined to use in the indices calculation*

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from September 16, 2016:

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

No	Ticker	Name
1	APTK	PJSC "Pharmacy Chain 36.6", Ordinary shares
2	BLNG	Belon, Ordinary shares
3	ISKJ	PJSC "HSCI", Ordinary shares
4	KRKNP	PJSC Saratov Oil Refinery, Preferred shares
5	OTCP	PJSC "OTCPharm", Ordinary shares
6	ROLO	PJSC "Rusolovo", Ordinary shares
7	SELG	PJSC "Seligdar", Ordinary shares
8	SELGP	PJSC "Seligdar", Preferred shares
9	TGKN	PJSC "TGC-14", Ordinary shares
10	YKENP	PJSC "Yakutskenergo", Preferred shares

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

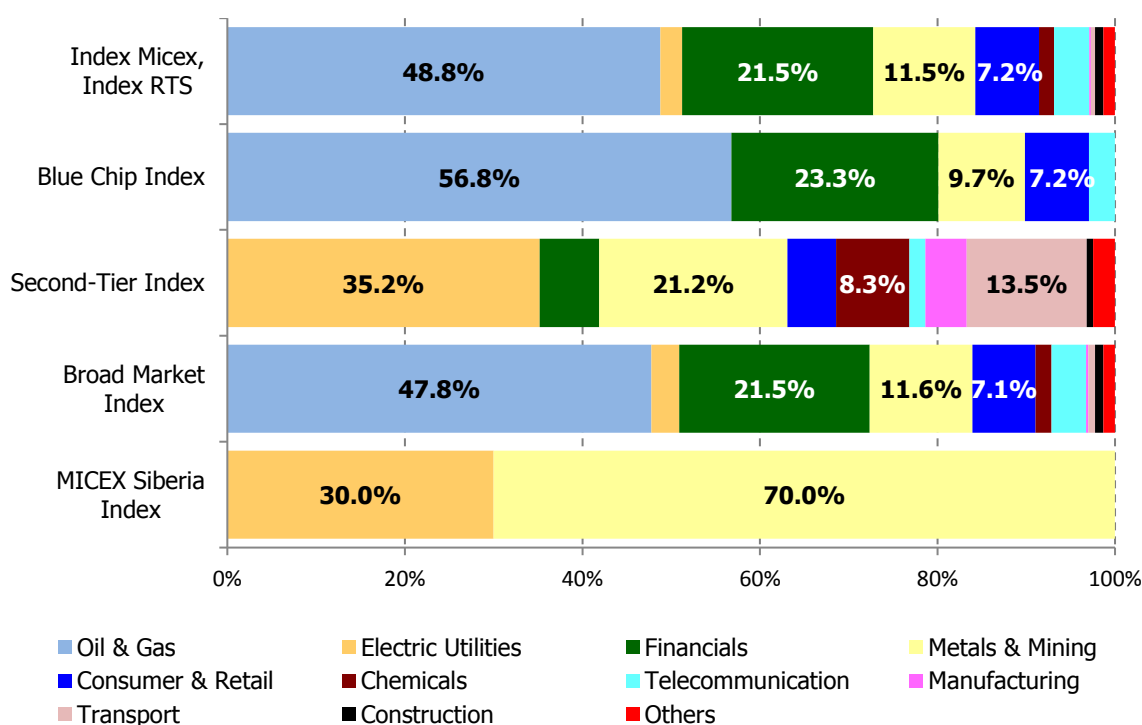
No	Ticker	Name
1	TTLK	Tattelecom PJSC, Ordinary shares
2	VZRZ	V.Bank, Ordinary shares

## Notes on Moscow Exchange index review

### Main features of composite and thematic indices (prices as of August 31, 2016)

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)	460,735	142,531	9,215	55,893	201.7
Blue Chip Index	16 (15)	338,537	119,229	21,159	55,893	3,685
Second Tier Index	50 (46)	16,802	3,092	336.0	1,500	11.9
Broad Market Index	100 (89)	477,537	146,948	4,775	55,893	11.9
MICEX Siberia Index	8 (7)	29,718	39.1	3,715	23,172	25.5
MICEX Innovation Index	14 (12)	3,724.0	41.4	266.0	2,857	1.5

### Composite indices by sectors (as of August 31, 2016)



The oil & gas and financial sectors account for much of the MICEX Index & RTS Index, constituting a respective 48.78% and 21.53%. The metals & mining sector has also a considerable share at 11.49%.

The oil & gas sector makes up 56.79% of the Blue Chip Index, followed by financials at 23.34%, metals & mining sector at 9.71%, and consumer & retail at 7.22%.

Following the review, utilities remain the major components of the Second Tier Index at 35.18%. Metals and mining and Transport are next at a respective 21.21% and 13.50%.

The Broad Market Index is mainly oil & gas and financials at a respective 47.76% and 21.47%, while metals and mining constitutes a significant 11.59%.

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%.

## Notes on Moscow Exchange index review

### MICEX Index and RTS Index

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

No	Ticker	Name	Weight (as of 31.08.2016)
1	GAZP	PJSC "GAZPROM", Ordinary shares	15.00%
2	SBER	Sberbank, Ordinary shares	14.04%
	SBERP	Sberbank, Preferred shares	0.96%
3	LKOH	PJSC "LUKOIL", Ordinary shares	12.23%
4	MGNT	PJSC "Magnit", Ordinary shares	6.04%
5	NVTK	JSC "NOVATEK", Ordinary shares	6.03%
6	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	4.88%
7	ROSN	Rosneft, Ordinary shares	4.31%
8	VTBR	JSC VTB Bank, Ordinary shares	3.72%
9	SNGS	"Surgutneftegas" OJSC, Ordinary shares	2.99%
	SNGSP	"Surgutneftegas" OJSC, Preferred shares	1.98%
10	TRNFP	Transneft, Preferred shares	2.59%

For the full list of MICEX Index and RTS Index constituents from September 16, 2016, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of August 31, 2016:

Ticker	Name	Weight, %
GAZP	PJSC "GAZPROM", Ordinary shares	17.93%
SBER	Sberbank, Ordinary shares	16.78%
LKOH	PJSC "LUKOIL", Ordinary shares	14.63%
MGNT	PJSC "Magnit", Ordinary shares	7.22%
NVTK	JSC "NOVATEK", Ordinary shares	7.21%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.58%
SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.36%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	5.83%
ROSN	Rosneft, Ordinary shares	5.16%
VTBR	JSC VTB Bank, Ordinary shares	4.44%
TRNFP	Transneft, Preferred shares	3.09%
MTSS	MTS PJSC, Ordinary shares	2.94%
TATN	PJSC "TATNEFT", Ordinary shares	2.84%
ALRS	PJSC "ALROSA", Ordinary shares	2.42%
MOEX	Moscow Exchange, Ordinary shares	2.12%
CHMF	PAO Severstal, Ordinary shares	1.46%

For the full list of the Blue Chip Index constituents effective from September 16, 2016, 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, 2016, please visit the exchange's website.

## Notes on Moscow Exchange index review

### MICEX Innovation Index

The index constituents have the following weights as of August 31, 2016:

Ticker	Name	Weight, %
UNAC	PJSC "UAC", Ordinary shares	15.00%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15.00%
LIFE	PJSC "Pharmsynthez", Ordinary shares	14.28%
PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares	13.10%
NAUK	NPO "Nauka", Ordinary shares	12.75%
ISKJ	PJSC "HSCI", Ordinary shares	9.28%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	1.85%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	3.86%
RLMN	Rollman Group, Ordinary shares	1.74%
RLMNP	Rollman Group, Preferred shares	3.63%
MSST	Public Joint Stock Company "Multisistema", Ordinary shares	5.07%
DIOD	DIOD PJSC, Ordinary shares	2.76%
NSVZ	JSC "Nauka-Telecom", Ordinary shares	1.55%
LVHK	Levenhuk Inc., Ordinary shares	0.15%

For the full list of the MICEX Innovation Index constituents and their parameters effective from September 16, 2016, 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, 2016, please visit the Exchange's website.

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