

## 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 June 16, 2017.

PJSC "Europlan" and PJSC "Detsky mir" ords will be added to the MICEX Index and the RTS Index, while PJSC Rostelecom and Mechel prefs will be removed. PJSC "Inter RAO" ords will be added to the Blue chip Index, while Transneft prefs will be removed.

PJSC "Detsky mir", PJSC "TGC-14", Southern Urals Nickel Plant PJSC ords and DR of Lenta Ltd. will be added to the Broad Market Index, while PJSC "Nizhnekamskneftekhim", PJSC "NGP" and Tattelecom PJSC ords will be removed.

PJSC "TGC-14", Southern Urals Nickel Plant PJSC ords, Mechel, PJSC Rostelecom prefs and DR of Lenta Ltd. will be added to the Second-Tier Index, while PJSC "Europlan", PJSC "Nizhnekamskneftekhim", PJSC "NGP", Tattelecom PJSC ords will be removed.

Southern Urals Nickel Plant PJSC ords will be included in the Metals & Mining Index, PJSC "Detsky mir" ords and DR of Lenta Ltd will be join the Consumer goods and retail index, PJSC "TGC-14" ords will add the Electric Utilities Index. PJSC "Nizhnekamskneftekhim" ords will be removed from the Chemicals index. Tattelecom PJSC will leave the Telecommunication index. PJSC "NGP" ords will be removed from the Electric Utilities Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
MICEX Index, RTS Index	PJSC "Europlan", Ordinary shares PJSC "Detsky mir", Ordinary shares	Mechel PAO, Preferred shares PJSC Rostelecom, Preferred shares
Blue Chip Index	PJSC "Inter RAO", Ordinary shares	Transneft, Preferred shares
Broad Market Index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A) PJSC "Detsky mir", Ordinary shares PJSC "TGC-14", Ordinary shares Southern Urals Nickel Plant PJSC, Ordinary shares	PJSC "Nizhnekamskneftekhim", Ordinary shares PJSC "NGP", Ordinary shares Tattelecom PJSC, Ordinary shares
Second-Tier Index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A) Mechel PAO, Preferred shares PJSC Rostelecom, Preferred shares PJSC "TGC-14", Ordinary shares Southern Urals Nickel Plant PJSC, Ordinary shares	PJSC "Europlan", Ordinary shares PJSC "Nizhnekamskneftekhim", Ordinary shares PJSC "NGP", Ordinary shares Tattelecom PJSC, Ordinary shares
Consumer goods and retail index	Lenta Ltd., DR (Issuer Deutsche Bank Luxembourg S.A) PJSC "Detsky mir", Ordinary shares	
Metals & Mining Index	Southern Urals Nickel Plant PJSC, Ordinary shares	
Chemicals index		PJSC "Nizhnekamskneftekhim", Ordinary shares
Telecommunication index		Tattelecom PJSC, Ordinary shares
Electric Utilities Index	PJSC "TGC-14", Ordinary shares	
Transport Index		PJSC "NGP", Ordinary shares
MICEX Siberia Index	PJSC "TGC-14", Ordinary shares	
MICEX Innovation Index		PJSC "Nauka-Telecom", Ordinary shares Levenhuk Inc., Ordinary shares

## Notes on Moscow Exchange index review

Free floats were adjusted for certain securities included on the new lists.  
The indices will be constructed with free floats determined as of May 31, 2017.  
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	136 666 665	21%	
APTK	PJSC "Pharmacy Chain 36.6", Ordinary shares	976 450 868	2 330 647 246	6%	
DSKY	PJSC "Detsky mir", Ordinary shares		739 000 000		34%
EPLN	PJSC "Europlan", Ordinary shares	22 977 000	111 637 791	23%	35%
FTRE	PJSC "FG FUTURE", Ordinary shares		49 174 725		20%
KRKNP	PJSC Saratov Oil Refinery, Preferred shares	249 337		24%	31%
LSNG	PJSC "LENENERGO", Ordinary shares	1 658 814 839	8 523 785 320	9%	
MFGSP	JSC "Slavneft-Megionneftegas", Preferred shares	33 056 875		10%	11%
MRKU	IDGC of Urals, JSC, Ordinary shares	87 430 485 711		13%	15%
MRKY	IDGC of South, PJSC, Ordinary shares	49 811 096 064	61 178 139 417	39%	
OFCB	"Bank Otkritie Financial Corporation" (Public Joint-Stock Company), Ordinary shares	208 321 642		11%	7%
PLZL	PJSC Polyus, Ordinary shares	190 627 747	127 545 429	5%	
POLY	Polymetal International plc, Shares of a foreign issuer	429 155 913	430 112 661	37%	
PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares	838 287 450		16%	13%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	45 025 840	45 080 461	87%	
RKKE	RSC Energia, Ordinary shares	1 123 734		20%	16%
TRNFP	Transneft, Preferred shares	1 554 875		100%	32%
UNKL	Southern Urals Nickel Plant PJSC, Ordinary shares		599 737		16%
UWGN	PJSC "RPC UWC", Ordinary shares	113 423 948	115 996 689	20%	
YNDX	Yandex N.V., Shares of a foreign issuer	285 019 019	285 120 019	95%	

Lists of shares considered for inclusion in/exclusion from the Moscow Exchange Indices will be as follows from June 16, 2017:

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

No	Ticker	Name
1	AQUA	PJSC "Russian Aquaculture", Ordinary shares
2	FTRE	PJSC "FG FUTURE", Ordinary shares
3	KOGK	Korshynov Mining Plant PJSC, Ordinary shares
4	KROT	"Krasnyj Ocyabr Co.", Ordinary shares
5	KZOSP	PJSC "Kazanorgsintez", Preferred shares
6	OFCB	"Bank Otkritie Financial Corporation" (Public Joint-Stock Company), Ordinary shares
7	OPIN	PJSC "OPIN", Ordinary shares
8	PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares
9	RGSS	Rosgosstrakh Insurance Company, Ordinary shares
10	RNFT	PJSC "RussNeft", Ordinary shares

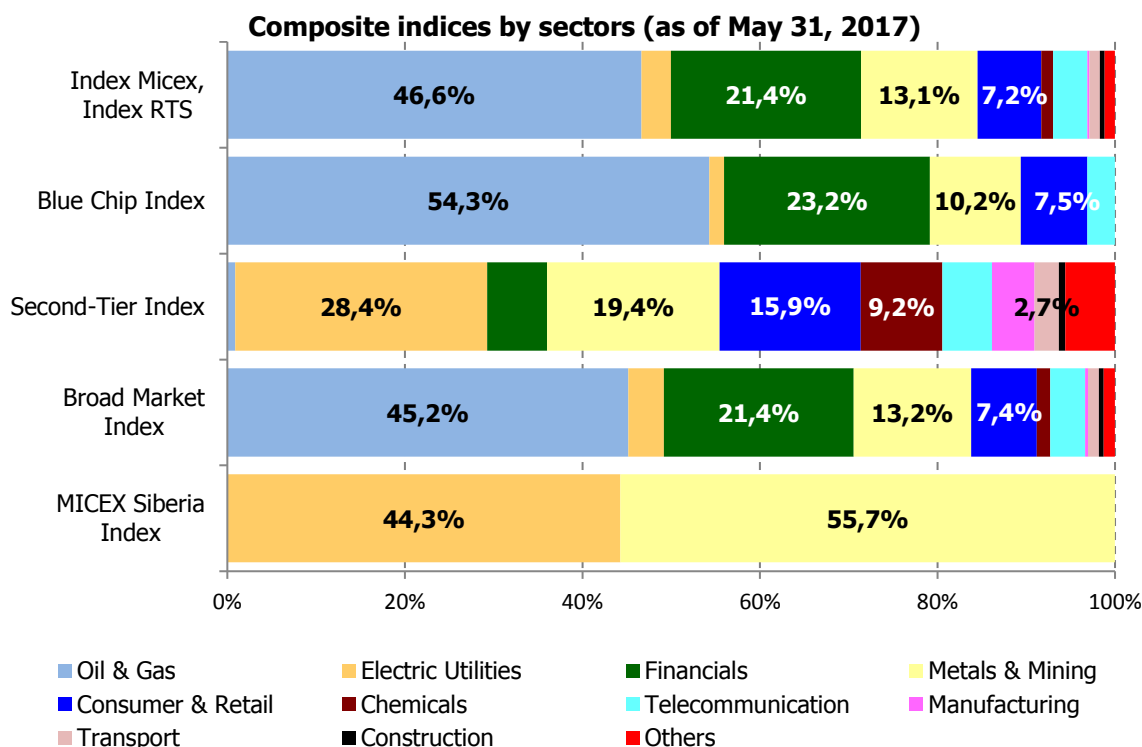
### Under consideration to be removed from Moscow Exchange indices:

No	Ticker	Name
1	KZOS	PJSC "Kazanorgsintez", Ordinary shares
2	NKHP	PJSC "NGP", Ordinary shares

## Notes on Moscow Exchange index review

### Main features of composite and thematic indices (prices as of May 31, 2017)

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 (47)	494,948	154,854	9,899	59,223	504.8
Blue Chip Index	16 (15)	373,000	128,317	23,313	59,223	3,825
Second Tier Index	50 (46)	25,710	4,300	514.2	3,233	23.0
Broad Market Index	100 (90)	520,657	159,912	5,207	59,223	23.0
MICEX Siberia Index	7 (6)	30,041	817.4	3,755	22,001	23.0
MICEX Innovation Index	12 (10)	5,319.3	39.2	443.3	4,061	2.2



The oil & gas and financial sector account for much of the MICEX Index & RTS Index, constituting a respective 46.64% and 21.41%. The metals & mining sector has also a considerable share at 13.13%.

The oil & gas sector makes up 54.31% of the Blue Chip Index, followed by financials at 23.19%, metals & mining sector at 10.22%, and consumer & retail at 7.51%.

Following the review, utilities remain the major components of the Second Tier Index at 28.38%. Metals and mining and Consumer & Retail are next at a respective 19.45% and 15.89%.

The Broad Market Index is mainly oil & gas and financials at a respective 45.19% and 21.39%, while metals and mining constitutes a significant 13.24%.

The MICEX Siberia Index is made up of shares from two sectors, namely metals & mining and utilities, at a respective 55.71% and 44.29%.

### MICEX Index and RTS Index

Sberbank shares have the largest weight in the Moscow Exchange's main indices at 15.00%. They are followed by Gazprom and LUKOIL. Magnit and NOVATEK take fourth and fifth place.

## Notes on Moscow Exchange index review

No	Ticker	Name	Weight (as of 31.05.2017)
1	SBER	Sberbank, Ordinary shares	13.93%
	SBERP	Sberbank, Preferred shares	1.08%
2	GAZP	PJSC "GAZPROM", Ordinary shares	14.88%
3	LKOH	PJSC "LUKOIL", Ordinary shares	12.24%
4	MGNT	PJSC "Magnit", Ordinary shares	6.23%
3	NVTK	JSC "NOVATEK", Ordinary shares	5.97%
4	SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.07%
5	SNGSP	"Surgutneftegas" OJSC, Preferred shares	1.80%
6	GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	4.69%
7	ROSN	Rosneft, Ordinary shares	3.99%
8	VTBR	VTB Bank (PJSC), Ordinary shares	3.80%
9	TATN	PJSC "TATNEFT", Ordinary shares	3.05%
10	TATNP	PJSC "TATNEFT", Preferred shares	0.50%

For the full list of MICEX Index and RTS Index constituents from June 16, 2017, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of May 31, 2017:

Ticker	Name	Weight, %
GAZP	PJSC "GAZPROM", Ordinary shares	17.96%
SBER	Sberbank, Ordinary shares	16.81%
LKOH	PJSC "LUKOIL", Ordinary shares	14.77%
MGNT	PJSC "Magnit", Ordinary shares	7.51%
NVTK	JSC "NOVATEK", Ordinary shares	7.21%
SNGS	"Surgutneftegas" OJSC, Ordinary shares	3.71%
SNGSP	"Surgutneftegas" OJSC, Preferred shares	2.18%
GMKN	PJSC "MMC "NORILSK NICKEL", Ordinary shares	5.66%
ROSN	Rosneft, Ordinary shares	4.82%
VTBR	VTB Bank (PJSC), Ordinary shares	4.59%
TATN	PJSC "TATNEFT", Ordinary shares	3.68%
MTSS	MTS PJSC, Ordinary shares	3.11%
ALRS	PJSC "ALROSA", Ordinary shares	3.03%
MOEX	Moscow Exchange, Ordinary shares	1.80%
IRAO	PJSC "Inter RAO", Ordinary shares	1.66%
CHMF	PAO Severstal, Ordinary shares	1.53%

For the full list of the Blue Chip Index constituents effective from June 16, 2017, 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 June 16, 2017, please visit the exchange's website.

## Notes on Moscow Exchange index review

### MICEX Innovation Index

The index constituents have the following weights as of May 31, 2017:

Ticker	Name	Weight, %
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15,00%
UNAC	PJSC "UAC", Ordinary shares	15,00%
PRFN	PAO "Chelyabinski zavod PROFNASTIL", Ordinary shares	15,00%
LIFE	PJSC "Pharmsynthez", Ordinary shares	14,38%
NAUK	NPO "Nauka", Ordinary shares	9,76%
ISKJ	PJSC "HSCI", Ordinary shares	8,22%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Ordinary shares	2,22%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Preferred shares	5,21%
RLMN	Rollman Group, Ordinary shares	1,45%
RLMNP	Rollman Group, Preferred shares	5,52%
DIOD	DIOD PJSC, Ordinary shares	4,62%
MSST	Public Joint Stock Company "Multisistema", Ordinary shares	3,63%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15,00%
UNAC	PJSC "UAC", Ordinary shares	15,00%

For the full list of the MICEX Innovation Index constituents and their parameters effective from June 16, 2017, 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 June 16, 2017, please visit the Exchange's website.

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