

## Notes on Moscow Exchange index review

Moscow Exchange approves the updated list of index components and free float ratios effective from 16 March 2018.

X5 Retail Group N.V. (DRs) will be added to Moscow Exchange indices with the expected weight of 1.13 per cent. As these securities were offered initially, they were added without being in the waiting list under consideration. Thus, from 16 March the indices will comprise 46 (component stocks. The MOEX Russia and RTS Index moved to a floating number of component stocks in December 2017.

En+ Group plc (DRs) will be in the waiting list to be added to Moscow Exchange indices, as their liquidity rose notably over recent three months. NCSP Group (ords) with low liquidity, ROSSETI (ords) and RosAgro PLC with their weights now below the minimum permissible level (0.2 per cent) will be under consideration to be excluded from the MOEX Russia Index and RTS Index.

The Blue Chip Index constituents remain unaltered.

X5 Retail Group (DRs), GAZ (ords), Obuvrus LLC (ords) and TNS energo (ords) will be added to the Broad Market Index, while Common of DIXY Group and Uralkali will be removed due to delisting expected. TransContainer (ords), as its free float sank below the minimum threshold of 5 per cent, and Southern Urals Nickel Plant (ords), as its liquidity ratio declined, will be also excluded.

LSR Group (ords) will be included into SMID Index, while SOLLERS and DIXY Group (ords) will be excluded due to low liquidity ratio.

X5 Retail Group (DRs) and Obuvrus LLC (ords) will be added to the Consumer & Retail Index, while DIXY Group (ords) will be removed from the Index.

Common of Quadra will be deleted from the Electric Utilities Index as their weights are now below the minimum threshold of 0.5 per cent. Uralkali (ords) and TransContainer (ords) will be excluded from the Oil & Gas index and Transport Index accordingly.

Levenhuk (ords) will be deleted from the MOEX Russia Index.

### Summary of Moscow Exchange's index review

Index	Included	Excluded
MOEX Russia (MICEX) Index, RTS Index	X5 Retail Group N.V., DR	
Broad Market Index	X5 Retail Group N.V., DR PJSC GAZ, Common PJSC OR, Common PJSC GC TNS energo, Common	PJSC DIXY GROUP, Common PJSC TransContainer, Common PJSC Southern Urals Nickel Plant, Common PJSC Uralkali, Common
SMID Index	PJSC LSR Group, Common	PJSC DIXY GROUP, Common SOLLERS OJSC, Common
Consumer goods and retail index	X5 Retail Group N.V., DR PJSC OR, Common	PJSC DIXY GROUP, Common
Chemicals index		PJSC Uralkali, Common
Electric Utilities Index		PJSC Quadra - Power Generation, Common
Transport Index		PJSC TransContainer, Common
MICEX Innovation Index		Levenhuk Inc., Common

Free floats were adjusted for certain securities included on the new lists.  
The indices will be constructed with free floats determined as of February 28, 2017.

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

## Notes on Moscow Exchange index review

Ticker	Issuer	Current number of shares	New number of shares	Current free-float	New free-float
ACKO	PJSC YUZHURAL - ASKO, Common	526,000,000		-	12%
AQUA	PJSC Russian Aquaculture, Common	87,876,649		5%	10%
CBOM	CREDIT BANK OF MOSCOW, Common	27,079,709,866		23%	22%
CHMF	PAO Severstal, Common	837,718,660		18%	20%
CNTLP	PJSC Central Telegraph, Pref	55,389,000		100%	82%
DIXY	PJSC DIXY GROUP, Common	124,750,000		31%	16%
DVEC	PJSC FEEC, Common	17,223,107,804		10%	8%
ENPL	En+ Group plc, DR	571,428,572		11%	13%
FIVE	X5 Retail Group N.V., DR	-	271,572,872	-	41%
GAZA	PJSC GAZ, Common	-	18,520,260	12%	
LVHK	Levenhuk Inc., Common	52,940,000		6%	1%
MGNT	PJSC Magnit, Common	94,561,355	101,911,355	69%	66%
MRKV	IDGC of Volga PJSC, Common	190,091,458,815	188,307,958,732	21%	
MRKY	IDGC of South PJSC, Common	61,178,139,417		39%	35%
NKHP	PJSC NGP, Common	67,597,000		27%	16%
OBUV	PJSC OR, Common	-	113,056,000	39%	
OPIN	PJSC INGRAD, Common	41,220,793		6%	2%
OTCP	PJSC OTCPharm, Common	145,422,732		11%	1%
POLY	Polymetal International plc, Common	430,112,661	430,115,480	37%	
QIWI	QIWI PLC, DR	45,080,461		78%	52%
SVAV	SOLLERS OJSC, Common	34,270,159		34%	32%
TGKD	PJSC Quadra - Power Generation, Common	1,912,505,577,759		24%	17%
TNSE	PJSC GC TNS energo, Common	-	13,668,239	10%	6%
TRCN	PJSC TransContainer, Common	13,894,778		8%	0%
YNDX	Yandex N.V., Common	285,203,019	289,364,467	95%	

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

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

No	Ticker	Issuer	Index
1	ENPL	En+ Group plc, DR	MOEX Russia Index and RTS Index
2	ACKO	PJSC YUZHURAL - ASKO, Common	Broad Market Index
3	AQUA	PJSC Russian Aquaculture, Common	
4	CNTLP	PJSC Central Telegraph, Pref	
5	DVEC	PJSC FEEC, Common	
6	EELT	PJSC European Eltech, Common	
7	KOGK	PJSC Korshynov Mining Plant, Common	
8	KZOSP	PJSC Kazanorgsintez, Pref	
9	NKNC	PJSC Nizhnekamskneftekhim, Common	
10	PRFN	PAO Chelyabinski zavod PROFNASTIL, Common	
11	ROLO	PJSC Rusolovo, Common	

## Notes on Moscow Exchange index review

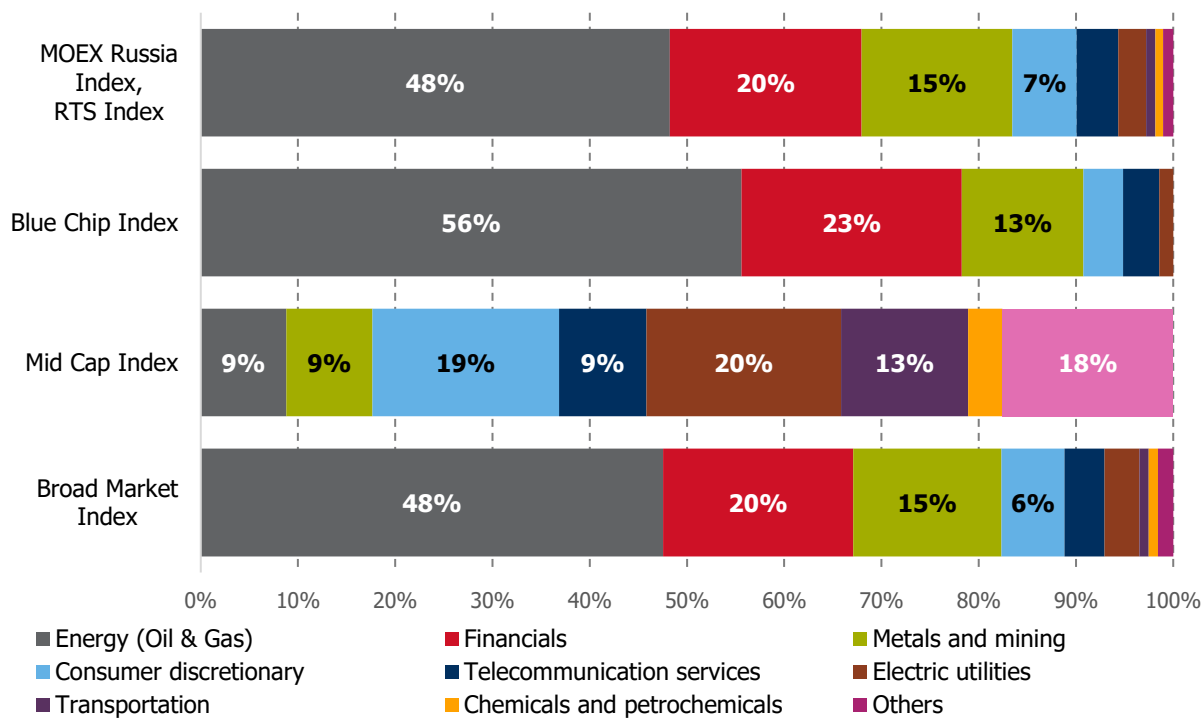
### Under consideration to be removed from Moscow Exchange indices:

No	Ticker	Issuer	Index
1	NMTP	PJSC NCSP, Common	MOEX Russia Index and RTS Index
2	RSTI	PJSC ROSSETI, Common	
3	AGRO	ROS AGRO PLC, DR	
4	FTRE	PJSC FG FUTURE, Common	Broad Market Index

### Main features of composite and thematic indices (prices as of February 28, 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
MOEX Russia Index (MICEX Index), RTS Index	46 (42)	607,380	175,776	13,203	104,482	1,055.7
Blue Chip Index	15 (15)	463,033	140,370	30,868	104,482	4,524.1
Mid Cap Index	29 (27)	52,298	10,370	1,803.4	3,983.9	223.8
Broad Market Index	99 (83)	647,296	189,984	6,538	104,482	20.5
MICEX Innovation Index	11 (9)	5,640.9	28.7	512.8	4,688.1	1.4

### Composite indices by sectors (as of February 28, 2017)



Energy (Oil & Gas) and Financials sector account for much of the MOEX Russia Index (MICEX Index) & RTS Index, constituting a respective 48.24% and 19.72%. Metals and mining sector has also a considerable share at 15.49%.

Energy (Oil & Gas) sector makes up 55.62% of the Blue Chip Index, followed by Financials at 22.63%, Metals and mining sector at 12.52%, and Consumer discretionary at 4.07%.

Following the review, Electric utilities remain the major components of the Mid Cap Index at 20.00%. Consumer discretionary sector and Others category are next at a respective 19.18% and 17.57%. Others category includes holding companies as well as industrial and real estate companies.

The Broad Market Index is mainly Energy (Oil & Gas) and Financials at a respective 47.54% and 19.55%, while Metals and mining constitutes a significant 15.24%.

## Notes on Moscow Exchange index review

### MOEX Russia Index (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. MMC "NORILSK NICKEL" and NOVATEK take fourth and fifth place.

No	Ticker	Name	Weight, %
1	SBER	Sberbank, Common	13.88%
	SBERP	Sberbank, Pref	1.12%
2	GAZP	PJSC "GAZPROM", Common	14.54%
3	LKOH	PJSC "LUKOIL", Common	13.78%
4	GMKN	PJSC "MMC "NORILSK NICKEL", Common	6.26%
5	NVTK	JSC "NOVATEK", Common	5.43%
6	TATN	PJSC "TATNEFT", Common	4.19%
	TATNP	PJSC "TATNEFT", Pref	0.60%
7	SNGS	"Surgutneftegas" OJSC, Common	2.59%
	SNGSP	"Surgutneftegas" OJSC, Pref	1.68%
8	ROSN	Rosneft, Common	3.90%
9	MGNT	PJSC "Magnit", Common	3.25%
10	MTSS	MTS PJSC, Common	2.98%

For the full list of MOEX Russia Index (MICEX Index) and RTS Index constituents from February 28, 2018, please visit the exchange's website.

### Blue Chip Index

The index constituents have the following weights as of February 28, 2017:

Ticker	Name	Weight, %
GAZP	PJSC "GAZPROM", Common	18.20%
SBER	Sberbank, Common	17.39%
LKOH	PJSC "LUKOIL", Common	17.25%
GMKN	PJSC "MMC "NORILSK NICKEL", Common	7.84%
NVTK	JSC "NOVATEK", Common	6.80%
TATN	PJSC "TATNEFT", Common	5.24%
ROSN	Rosneft, Common	4.88%
MGNT	PJSC "Magnit", Common	4.07%
MTSS	MTS PJSC, Common	3.74%
VTBR	VTB Bank (PJSC), Common	3.38%
SNGS	"Surgutneftegas" OJSC, Common	3.25%
ALRS	PJSC "ALROSA", Common	2.74%
CHMF	PAO Severstal, Common	1.95%
MOEX	Moscow Exchange, Common	1.87%
IRAO	PJSC "Inter RAO", Common	1.43%

For the full list of the Blue Chip Index constituents effective from February 28, 2018, 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 February 28, 2018, please visit the exchange's website.

## Notes on Moscow Exchange index review

### MICEX Innovation Index

The index constituents have the following weights as of February 28, 2017:

Ticker	Name	Weight,%
QIWI	QIWI PLC, DR (Issuer The Bank of New York Mellon Corporation)	15.00%
UNAC	PJSC "UAC", Common	15.00%
NAUK	NPO "Nauka", Common	15.00%
LIFE	PJSC "Pharmsynthez", Common	15.00%
DZRD	DONSKOY FACTORY OF RADIOCOMPONENTS, Common	4.23%
DZRDP	DONSKOY FACTORY OF RADIOCOMPONENTS, Pref	9.89%
DIOD	DIOD PJSC, Common	9.81%
ISKJ	PJSC "HSCI", Common	8.95%
RLMN	Rollman Group, Common	0.86%
RLMNP	Rollman Group, Pref	4.82%
NSVZ	PJSC "Nauka-Telecom", Common	1.44%

For the full list of the MICEX Innovation Index constituents and their parameters effective from February 28, 2018, please visit the Exchange's website.

---

Moscow Exchange  
Indices and Market Data Department  
Bolshoi Kislovsky per 13  
Russia Moscow 125009

Phone: +7 (495) 363-3232  
Fax: +7 (495) 705-9622  
E-mail: [index@moex.com](mailto:index@moex.com)