

BELEX15 Quarterly review

The following index components have changed the number of issued shares:

Company	Ticker	No. of shares
AIK banka a.d., Niš	AIKB	7.310.649
Bambi Banat a.d., Beograd	BMBI	420.678

In accordance with publicly available information, the following components of the index have the free float factor (FFc) changed:

Company	Ticker	No. of shares
AIK banka a.d., Niš	AIKB	69,90%
Univerzal banka a.d., Beograd	UNBN	74,93%
Imlek a.d., Beograd	IMLK	17,38%
Jubmes a.d., Beograd	JMBN	66,27%
Bambi Banat a.d., Beograd	BMBI	35,81%
Telefonija a.d., Beograd	TLFN	73,14%

Decision of the Index Committee becomes effective as of 30th of June 2008, after trading hours, when divisor adjustment will also take place.