

BELEX15 Quarterly review

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

Issuer	Ticker	FFc
Alfa plam a.d. , Vranje	ALFA	27.74%
Galenika Fitofarmacija a.d. , Zemun	FITO	49.70%

Decision of the Index Committee becomes effective as of 30th December 2016, after trading hours, when divisor adjustment will also take place.

Belgrade Stock Exchange Index Committee