

**BELEX15 Quarterly review - UPDATE**

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   | 26,76% |
| Energoprojekt holding a.d. Beograd | ENHL   | 31,62% |

Decision of the Index Committee becomes effective as of 30th June 2017, after trading hours, when divisor adjustment will also take place.

Belgrade Stock Exchange Index Committee