

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 18 June some moderately negative external background formed on the Russian market. On Wednesday the US indices DJIA and S&P500 fell 0.4-0.6%, on Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.1% on news of the spread of coronavirus in the US and China, indicating high risks of the second wave of the pandemic. The media reported a record number of Covid-19 cases in six US states; the number of hospitalized patients in Texas reached a new high. According to experts, the worsening of the situation was the early lifting of restrictions on doing business in the past month, the non-observance of social distance standards and elementary rules of personal protection. In turn, Beijing introduced large-scale restrictive measures due to the growing number of infected people – in particular, they closed schools and universities, urged residents to stay home, and cancelled more than a thousand flights. An increase in the Chinese CSI300 by 0.7% stood out of the general changes of the Asian markets due to the reduction by the People's Bank of China of the 14-day reverse repo rate used by the regulator to inject funds into the banking system. August Brent futures were trading around \$40.6 per barrel, \$0.2 below our close on 17 June.

On Thursday, sellers dominated the global stock exchanges – in the afternoon, the rates of decline in the MOEX Russia Index, the consolidated European Stoxx Europe 600 and the S&P500 futures exceeded a percent. According to analysts, the increase in the number of cases in the regions that had previously begun to mitigate anti-epidemic restrictions increases fears of a second wave of the pandemic, the return of quarantine measures and weakens investors' hopes for a scenario of V- or U-shaped economic recovery. The mood in the markets improved after the release of good statistics on the index of manufacturing activity in Philadelphia. The indicator value in June jumped to 27.5 points (Bloomberg's forecast – minus 21.4 points) compared with minus 43.1 points in May. According to experts, the index for the first time since February rose above zero, indicating an improvement in conditions in the region's manufacturing sector. Support for investors was also provided by the expectation of a long-term maintenance of stimulating policies by leading world central banks. The Bank of England, having kept the basic interest rate at 0.1%, increased the volume of the government bonds repurchase program by £100 billion to £745 billion. The head of the Cleveland Federal Reserve Bank said the US economy would need a long time to recover, and the Fed would have to keep very soft monetary policy until the end of 2023 to facilitate this process. At the same time, buyers' activity was restrained by weak statistics on the US labour market – last week, data on new applications for unemployment benefits and the number of Americans continuing to receive this benefit were worse than expected.

During the day, the electric utilities sector index outperformed. Shares of OGG-2 and FGC UES made the main contribution to the final MOEXEU outperformance in comparison with the MOEX Russia Index.

ELECTRIC POWER INDUSTRY NEWS

The output of renewable energy by 2024 through Rosseti to increase by 16 times - up to 3.8 GW

The output of renewable energy by 2024 through Rosseti will increase by 16.2 times, to 3,799 MW from 235 MW at the moment, according to the materials of the electric grid holding.

Read full text: <http://www.bigpowernews.ru/markets/>

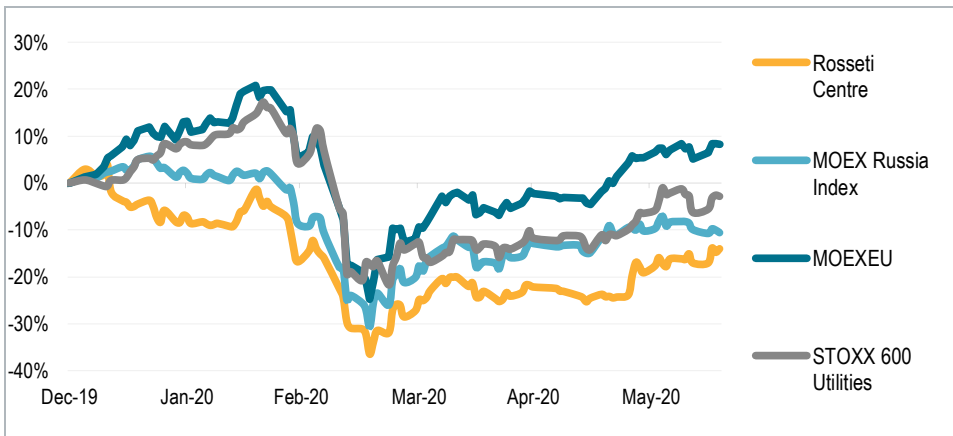
COMPANY NEWS

IDGC of Centre, PJSC published its integrated annual report for 2019

IDGC of Centre, PJSC for the first time presented the results of the Company in the form of an integrated annual report for 2019. The report was prepared in accordance with the Global Reporting Initiative's Global Sustainability Standards (GRI standards), including a specialized application for companies in the electricity sector, and corresponds to the Core level in terms of completeness of information disclosure. The report went through a certification process in the form of public hearings.

Read full text: <https://www.mrsk-1.ru/press-center/news/>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2724,33	-0,58%	-10,56%
S&P 500	3106,96	-0,21%	-3,83%
FTSE 100	6224,07	-0,47%	-17,48%
Nikkei	22355,46	-0,45%	-5,50%
Sensex	34208,05	2,09%	-17,08%
CSI300	4044,38	0,67%	-1,27%
Bovespa	96562,7	1,06%	-16,50%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	69,4822	-0,39%	12,24%
EURO/RUB	78,3829	-0,84%	13,04%

Source: Central Bank of Russia, Company calculations

Liquidity	Rosseti Centre	Rosseti Center & Volga Region
	Number of transactions, pcs.	702
Trading volume, ₺ mln	4,9	10,7
Trading volume, mln pcs.	18,1	55,7
Average trading volume over the last 30 days, mln pcs.	38,8	106,1
% of the authorized capital	0,04%	0,05%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
		Rosseti Centre	0,2726
Rosseti Center & Volga Reg	0,192	21,64	311,42

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	-0,24%	-2,82%
MOEXEU	-0,09%	8,24%
Rosseti Centre**	0,89%	-14,01%
Rosseti Center & Volga Region**	-0,21%	-19,67%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti	-0,81%	11,93%
Rosseti FGC UES	1,60%	-4,80%
Rosseti Volga	-1,64%	-18,76%
Rosseti Moscow Region	-0,75%	-5,58%
Rosseti Northern Caucasus	-0,38%	-12,00%
Rosseti North-West	-0,93%	-10,20%
Rosseti Ural	-1,98%	-3,88%
Rosseti Siberia	-2,63%	-22,01%
Rosseti South	0,00%	-18,81%
Rosseti Lenenergo	-0,33%	-13,78%
Rosseti Tomsk	-0,26%	-12,33%
Rosseti Kuban	-2,69%	8,18%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RM

MRKC.MM