

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 4 September some moderately positive external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 0.7-1.1% on weak statistics – the index of industrial activity in August fell below the threshold of 50 points for the first time in three years, and media reports that Washington and Beijing cannot agree on terms for resuming trade negotiations. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific and the S&P500 futures added 0.7-0.8%. Investors were supported by reports of Chinese media about the intention of the Hong Kong authorities to revoke the extradition law on mainland China, which caused many months of protests. Earlier, analysts remind, Donald Trump stated that if the PRC leadership resolves the problem of protests in Hong Kong by humanitarian methods, this will contribute to the conclusion of an agreement on trade differences between the US and China. An additional positive factor for the markets was the Chinese statistics – according to Caixin/Markit, the index of business activity in the service sector in August rose to a maximum since May. November Brent futures were trading around \$58.6 per barrel, \$0.7 higher than our close on 3 September. Oil prices rose as part of a general improvement in investors' attitudes toward risky assets.

On Wednesday, global stock exchanges grew on reduced geopolitical risks – the MOEX Russia Index, the European Stoxx Europe 600 Index and the S&P500 futures showed more than a half-percent growth during the day. In addition to the appearance of signs of a resolution of the situation in Hong Kong, which removes, among other things, some obstacles to concluding a US-China trade deal, the risks of the “hard” Brexit and the political crisis in Italy have decreased. On Wednesday, the British parliament was supposed to vote for a law introducing a three-month deferment for additional negotiations with the EU under the terms of Brexit. At the same time, the leader of the conservative party and the British prime minister lost on Tuesday a majority in parliament, which, according to media reports, will make it difficult for him to vote on the issue of early parliamentary elections. In Italy, a coalition of parties of the 5 Star Movement and the Democratic Party of Italy agreed on the composition of the future government, which could be approved by parliament in the second half of the week. Additional support to the Russian market was provided by the rise in oil prices – Brent quotes in the middle of the day rose above \$60 per barrel.

During the day, changes of the electric utilities sector index generally corresponded to the market. Shares of FGC UES made the main contribution to the final MOEXEU growth.

ELECTRIC POWER INDUSTRY NEWS

Payment of power grid reserve to have a positive impact on the industry efficiency - Alexander Novak

On the second day of the Eastern Economic Forum, Director General of Rosseti Pavel Livinskiy took part in the panel discussion “Energy Leap: Efficiency, Innovation, Environmental Friendliness”, organized with the support of Rosseti's Group.

Read full text: http://www.rosseti.ru/press/news/index.php?ELEMENT_ID=35916

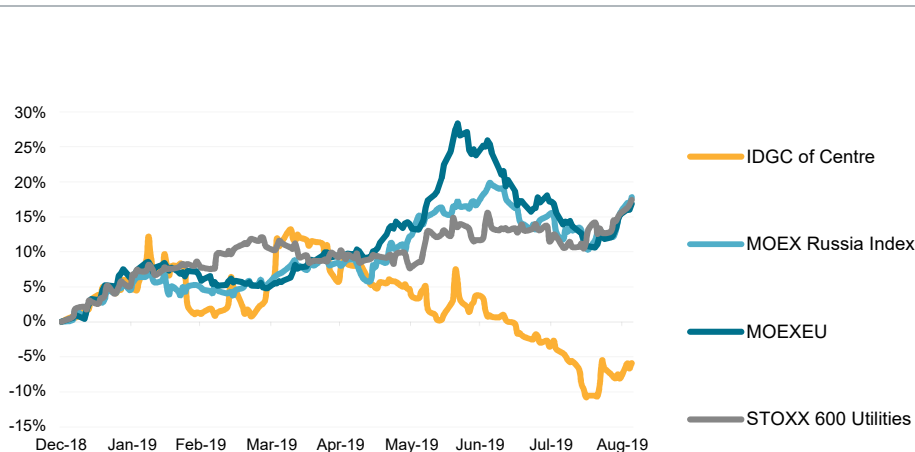
COMPANY NEWS

Rosseti Centre - managing organization of Rosseti Centre and Volga Region held a conference call and webcast dedicated to the consolidated performance results of the Companies for 1H 2019

Based on the results of the publication of the unaudited consolidated interim condensed financial statements for 1H 2019 under IFRS, Rosseti Centre's management held a conference call with representatives of the investment community to webcast a presentation dedicated to the performance results of Rosseti Centre and Rosseti Centre and Volga Region for 6 months of 2019.

Read full text: <https://www.mrsk-1.ru/press-center/news/company/69525/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.18
MOEX Russia	2 793,36	0,69%	17,90%
S&P 500	2 937,78	1,08%	17,19%
FTSE 100	7 311,26	0,59%	8,67%
DAX	12 025,04	0,96%	13,88%
DJStoxx 600	383,18	0,89%	13,48%
Nikkei	20 649,14	0,12%	3,17%
Sensex	36 724,74	0,44%	1,82%
CSI300	3 886,00	0,84%	29,08%
Bovespa	101 200,90	1,52%	15,15%

Source: Bloomberg, Company calculations

Currency rates	Value	Change	
		per day	fr 31.12.18
USD/RUB	66,91	0,43%	-3,69%
EURO/RUB	73,20	0,04%	-7,87%

Source: Bloomberg, Company calculations

Raw	Value	Change	
		per day	fr 31.12.18
Gold, USD/oz	1 552,55	0,35%	21,06%
Brent*, USD/bbl	60,7	4,19%	12,83%

* - November futures

Source: Bloomberg, Company calculations

Shares	Price**, ₽	MCap**, ₽ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,2612	29,44	439,96

Source: Central Bank of Russia, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.18
STOXX 600 Utilities	0,61%	17,52%
MOEXEU	0,73%	16,95%
IDGC of Centre**	0,82%	-5,94%
IDGC of Centre and Volga Region**	-0,50%	-1,43%

Source: Bloomberg, Company calculations

Grid companies	Change**	
	per day	fr 31.12.18
Rosseti, ordinary shares	0,51%	53,45%
FGC UES	2,49%	25,09%
IDGC of Volga	0,75%	-4,39%
MOESK	0,13%	16,74%
IDGC of Northern Caucasus	-0,38%	160,86%
IDGC of North-West	-0,17%	8,92%
IDGC of Urals	-0,34%	-3,36%
IDGC of Siberia	-1,19%	151,71%
IDGC of South	0,91%	11,48%
Lenenergo, ordinary shares	0,35%	7,18%
TRK, ordinary shares	0,00%	-2,60%
Kubanenergo	0,00%	26,84%

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