

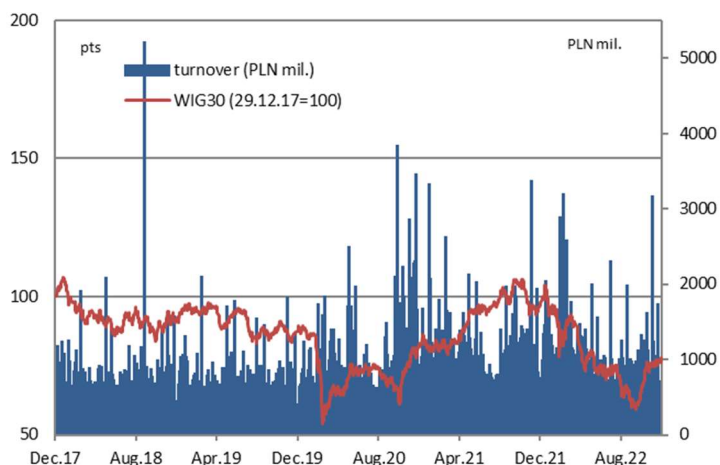
WIG30 – Index Methodology

On 30 December 2022



GPW Benchmark publishes values of 48 indices, including 41 indices of GPW Main List, 6 bonds indices and 1 index of NewConnect. GPWB disseminates values of 8 main indices, 14 sector indices, 10 strategy indices, 4 national indices and 5 macrosector indices. WIG30 index has been calculated since September 23, 2013 and covers 30 the biggest and the most liquid companies of the GPW Main List. At the end of December 2018 their market value amounted to 39.5 percent of the GPW Main List total capitalization.

WIG30 index 5-year performance



WIG30 index top 10 constituents

Constituent	Sector	Market cap (PLN mil.)	Weight (%)
PKOBP	commercial banks	21,776.75	10.27
PKNORLEN	oil & gas exploration and production	20,649.24	9.738
PZU	insurance offices	20,129.36	9.493
DINOPL	consumer discretionary	17,969.36	8.475
KGHM	metals mining	17,289.97	8.154
PEKAO	commercial banks	15,256.78	7.195
LPP	clothes & footwear	11,150.55	5.259
ALLEGRO	E-Trade	10,545.03	4.973
CDPROJEKT	Video Games	9,035.13	4.261
SANPL	commercial banks	8,640.10	4.075
Total:		152,442.27	71.893

WIG30 index performance data

Indicator	2022	2021	2020	2019	2018	2017
YTD PLN (%)	-20.88	19.55	-6.45	-4.23	-8.63	25.94
YTD EUR (%)	22.583	18.43	-12.03	-3.27	-11.31	33.33
P/E	8.02	15	38.14	12.56	11.98	14.5
P/BV	1.06	1.27	1.12	1.05	1.18	1.34
Dividend yield (%)	2.5	1.8	0.5	3	2	1.9
Volatility	28.38	17.38	27.5	14.24	17.22	13.79
Average spread (bp)		12.04	13.98	10.46	12.97	11.62
Share in turnover (%)	86.15	84.51	81.41	91.65	88.56	82.35
Share of large trades in turnover (%)*	32.3	34.7	35.72	39.67	42.14	44.24
Share of large trades in number of trades (%)*	2.21	2.73	2.51	3.18	3.89	4.27
Average value of trade (PLN thous.)	10.34	11.27	10.51	12.47	13.58	14.22
Average value of order (PLN thous.)	15.71	17.66	16.44	21.57	21.57	22.79

*trades over EUR 10,000

Information

Index name:	WIG30
Base date:	31 December 2012
Base value:	2,582.98
Base market cap:	172,369,876,820.00
Index launch:	23 September 2013

Basic criteria

- number of shares in free float higher than 10%;
- value of shares in free float higher than € 1 M;
- min. 1 trade in the last 3 months;
- the company cannot be marked in any specific manner (e.g. bankruptcy);
- the company may not be eligible to ALERT LISTS segment and assigned to the Lower Liquidity Space.

Methodology

Constituents of the WIG30 index are 30 companies with the highest position in the Ranking selected based on data following the trading session on third Friday of February, May, August and November. The Ranking is based on 12-month turnover values and free float market capitalization based on closing price selected from the last 5 trading sessions before the ranking day. Companies that meet the Monthly Turnover Ratio (MTR) criterion in the last 12 months before ranking date are eligible for the index. Companies in the last quartile of free-float capitalization are excluded from the ranking. **Periodic adjustments** are made following the trading session on third Friday of June, September and December and the annual revision is made after session on third Friday of March. The weighting of a single company in the index may not exceed 10%. The weightings of the companies whose percentage shares exceed the above limits are reduced.

Weightings of all index participants are determined based on the number of shares in free float and rounded up to the nearest whole thousand. If the number of shares in free float is higher than the number of shares introduced into stock exchange trading, then the weighting is the number of shares introduced into stock exchange trading.

WIG30 is a price index and thus when it is calculated it accounts only for prices of underlying shares whereas dividend income is excluded. Index also available in total return version (WIG30TR).

Publication parameters

Theoretical values:	08:30 – 09:00
Opening:	09:00
Current values:	09:00 – 17:10 every 60 sec.
Closing:	17:10 (17:15 repeated)

Historical values and communiqués

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