

# Technical Note

## Bloomberg Barclays Tradable Russian Corporate Bond (EMRUS) Index: May 2020 Semi-Annual Rebalancing

The Bloomberg Barclays EM Tradable Russian Corporate Bond (EMRUS) Index is designed to measure the performance of a basket of short-maturity Eurobonds from Russian non-sovereign issuers. Index rebalancing occurs twice a year on the last business day of May and November. Index issuer eligibility, security selection, and security weights are calculated as of the 20<sup>th</sup> calendar day of the rebalancing month, with index composition then reset at May and November month ends.

Changes to the index as a result of the May 2020 rebalancing are as follows:

### Figure 1

#### Issuer weights and bond count May 2020 versus Nov 2019

Issuer	May-20	Nov-19	Change	May-20	Nov-19	Change
GAZPRU	15.00%	15.00%	0.00%	3	3	0
SBERRU	10.56%	11.74%	-1.18%	2	3	-1
GMKNRM	9.72%	8.31%	1.41%	2	2	0
SIBNEF	9.26%	8.01%	1.26%	2	2	0
VEBBNK	8.32%	7.30%	1.03%	2	2	0
LUKOIL	6.07%	5.26%	0.80%	2	2	0
EVRAZ	5.95%	5.15%	0.80%	2	2	0
ROSNRM	5.85%	5.04%	0.81%	1	1	0
RUALRU	4.58%	4.02%	0.56%	1	1	0
CHMFRU	4.25%	4.89%	-0.64%	1	1	0
VTB	4.24%	3.75%	0.48%	1	1	0
NLMKRU	3.60%	3.09%	0.51%	1	1	0
RURAIL	3.59%	4.10%	-0.51%	1	1	0
GTLKOA	3.00%	3.00%	0.00%	1	1	0
NVTKRM	3.00%	3.00%	0.00%	1	1	0
PHORRU	3.00%	3.00%	0.00%	1	1	0

Figure 2- Index eligible securities and weights, May 2020

Issuer	ISIN	Ticker	Coupon	Maturity	Index weight
CHMFRU 3.15 09/16/24	XS2046736919	CHMFRU	3.15	2024-09-16	4.25%
EVRAZ 5 ¾ 03/20/23	XS1533915721	EVRAZ	5.375	2023-03-20	3.07%
EVRAZ 5 ¼ 04/02/24	XS1843443273	EVRAZ	5.25	2024-04-02	2.89%
GAZPRU 3 ½ 11/17/23	XS1521039054	GAZPRU	3.125	2023-11-17	4.69%
GAZPRU 6.51 03/07/22	XS0290580595	GAZPRU	6.51	2022-03-07	5.67%
GAZPRU 2.949 01/24/24	XS1911645049	GAZPRU	2.949	2024-01-24	4.64%
GMKNRM 6 ¾ 10/14/22	XS1298447019	GMKNRM	6.625	2022-10-14	5.00%
GMKNRM 4.1 04/11/23	XS1589324075	GMKNRM	4.1	2023-04-11	4.72%
GTLKOA 5 ½ 05/31/24	XS1577961516	GTLKOA	5.125	2024-05-31	3.00%
LUKOIL 4.563 04/24/23	XS0919504562	LUKOIL	4.563	2023-04-24	4.49%
LUKOIL 6.656 06/07/22	XS0304274599	LUKOIL	6.656	2022-06-07	1.57%
NLMKRU 4 ½ 06/15/23	XS1405775617	NLMKRU	4.5	2023-06-15	3.60%
NVTKRM 4.422 12/13/22	XS0864383723	NVTKRM	4.422	2022-12-13	3.00%
PHORRU 3.949 04/24/23	XS1752568144	PHORRU	3.949	2023-04-24	3.00%
ROSNRM 4.199 03/06/22	XS0861981180	ROSNRM	4.199	2022-03-06	5.85%
RUALRU 5 ½ 02/02/22	XS1533921299	RUALRU	5.125	2022-02-02	4.58%
RURAIL 5.7 04/05/22	XS0764220017	RURAIL	5.7	2022-04-05	3.59%
SBERRU 6 ½ 02/07/22	XS0743596040	SBERRU	6.125	2022-02-07	4.58%
SBERRU 5 ½ 10/29/22	XS0848530977	SBERRU	5.125	2022-10-29	5.97%
SIBNEF 6 11/27/23	XS0997544860	SIBNEF	6	2023-11-27	4.82%
SIBNEF 4 ¾ 09/19/22	XS0830192711	SIBNEF	4.375	2022-09-19	4.44%
VEBBNK 6.025 07/05/22	XS0800817073	VEBBNK	6.025	2022-07-05	3.85%
VEBBNK 5.942 11/21/23	XS0993162683	VEBBNK	5.942	2023-11-21	4.48%
VTB 6.95 10/17/22	XS0842078536	VTB	6.95	2022-10-17	4.24%

\*\* No new joiners in May 2020.

Figure 3 - Securities leaving the Index May, 2020

Issuer	ISIN	Ticker	Coupon	Maturity
SBERRU 5.717 06/16/21	XS0638572973	SBERRU	5.717	2021-06-16
CRBKMO 5.15 02/20/24	XS1951067039	CRBKMO	5.15	2024-02-20
CRBKMO 5.55 02/14/23	XS1759801720	CRBKMO	5.55	2023-02-14

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