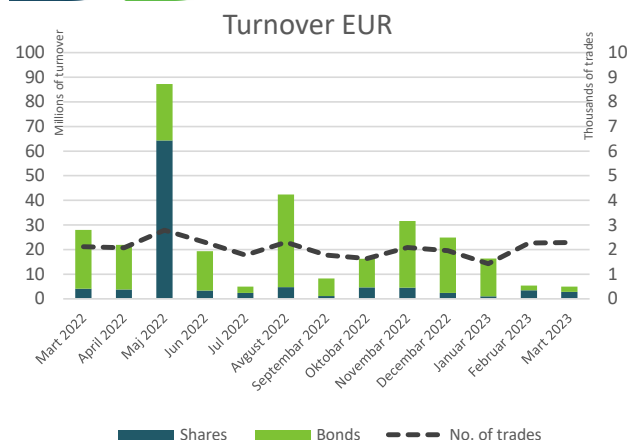


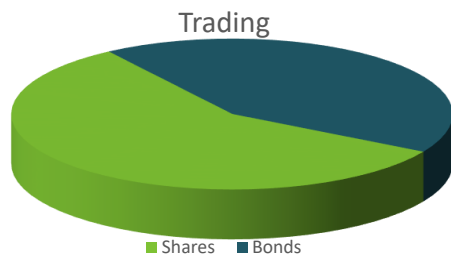


Belgrade Stock Exchange Monthly Report

March 2023

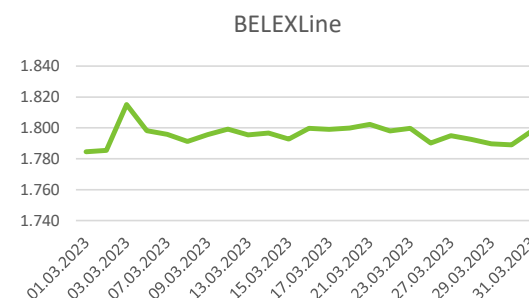
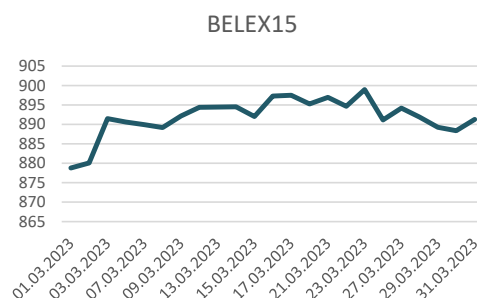


| Segment | Total Turnover EUR | Trades |
|----------------------|--------------------|--------------|
| Prime Listing Shares | 1.828.702 | 976 |
| Prime Listing Bonds | 2.142.888 | 449 |
| Open Market Shares | 1.035.224 | 842 |
| MTP Shares | 1.723 | 15 |
| Total: | 5.008.537 | 2.282 |



Total Market Capitalization (Shares) EUR: 3.717.490.485

| Index | Last | Index Market Cap EUR | % Of Total Market Cap | Trades | Turnover EUR | Mohtly Change | YTD |
|-----------|---------|----------------------|-----------------------|--------|--------------|---------------|-------|
| BELEX15 | 891,29 | 2.180.193.751 | 58,65% | 1.412 | 2.268.687 | 1,72% | 8,09% |
| BELEXLine | 1798,01 | 2.281.178.246 | 61,36% | 1.679 | 2.762.735 | 1,22% | 3,34% |



Top 5 traded shares

| Issuer | Ticker | Price RSD | Turnover EUR | % Change | Trades |
|-------------------------------------|--------|-----------|--------------|----------|--------|
| NIS a.d., Novi Sad | NIIS | 760,00 | 1.635.368 | 0,13% | 540 |
| Dunav osiguranje a.d., Beograd | DNOS | 1.130,00 | 305.320 | 0,00% | 370 |
| Lasta a.d., Beograd | LSTA | 550,00 | 230.963 | -23,40% | 135 |
| Žitopek a.d., Niš | ZTPK | 2.500,00 | 209.735 | 19,16% | 66 |
| Aerodrom Nikola Tesla a.d., Beograd | AERO | 1.896,00 | 170.472 | 5,33% | 421 |

Top 3 gainers in the month

| Ticker | Price RSD | % Change | Turnover EUR | |
|----------------------|-----------|----------|--------------|--------|
| Dinara a.d., Beograd | DINR | 1.600,00 | 59,84% | 41.983 |
| Putevi a.d., Užice | PUUE | 860,00 | 47,01% | 1.009 |
| Iritel a.d., Beograd | IRTL | 1.200,00 | 20,00% | 4.387 |

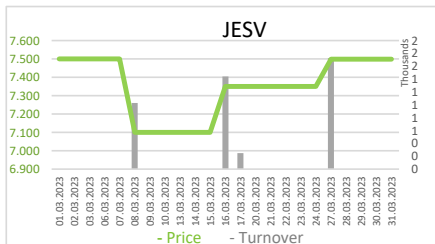
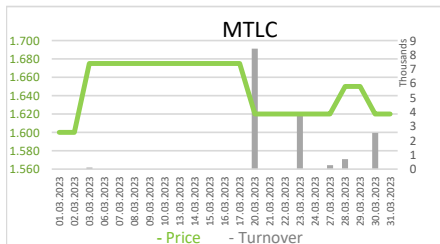
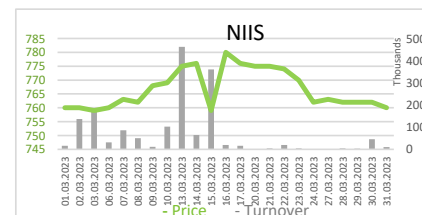
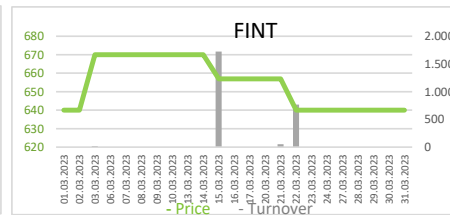
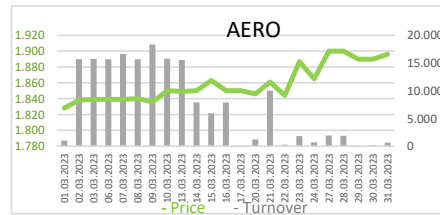
Top 3 decliners in the month

| Ticker | Price RSD | % Change | Turnover EUR | |
|--|-----------|-----------|--------------|---------|
| Trgocentar a.d., Leskovac | TRGC | 330,00 | -50,00% | 76 |
| Institut za ispitivanje materijala a.d., Beograd | INMT | 13.000,00 | -27,78% | 1.108 |
| Lasta a.d., Beograd | LSTA | 550,00 | -23,40% | 230.963 |



Shares - Official Listing Segments

| Prime Listing Shares | | | | | | | | | | | |
|----------------------|--------------------------------------|-----------|--------------|--------|----------------|---------------|----------------|---------------|-----------|-------|--|
| Ticker | Issuer | Price RSD | Turnover EUR | Trades | 1y price range | Issued shares | Monthly change | Market CAP | P/E | P/B | |
| AERO | Aerodrom Nikola Tesla a.d. , Beograd | 1.896,00 | 170.472 | 421 | 1200 - 1900 | 35.026.129 | 5,33% | 566.183.581 | / | 2,32 | |
| FINT | Fintel energija a.d. , Beograd | 640,00 | 2.562 | 4 | 590 - 670 | 26.510.506 | 0,00% | 144.652.114 | 10.240,00 | 39,31 | |
| JESV | Jedinstvo a.d. , Sevojno | 7.499,00 | 4.446 | 4 | 7100 - 8051 | 255.130 | -0,01% | 16.311.417 | 5,39 | 0,70 | |
| MTLC | Metalac a.d. , Gornji Milanovac | 1.620,00 | 15.855 | 7 | 1220 - 1735 | 2.040.000 | 1,25% | 28.175.522 | 13,00 | 0,91 | |
| NIIS | NIS a.d., Novi Sad | 760,00 | 1.635.368 | 540 | 525 - 785 | 163.060.400 | 0,13% | 1.056.547.169 | 5,36 | 0,46 | |





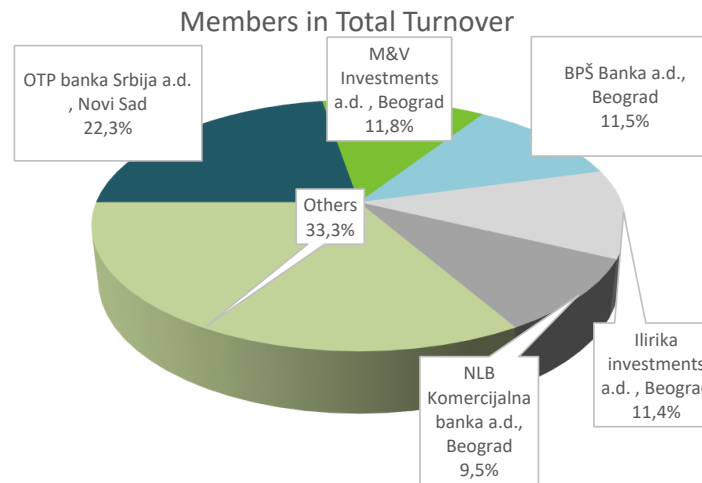
Bonds - Official Listing Segments

| Prime Listing Bonds - top 5 Turnover | | | | | | | |
|--------------------------------------|------------------|----------|--------------|--------|---------------------|--------------|----------------|
| Ticker | Issuer | Price | Turnover EUR | Trades | 1y price range | No. of bonds | Monthly change |
| RSO18176 | Republika Srbija | 102,0406 | 871.427 | 1 | 102,0406 - 102,0406 | 86.852 | -10,63% |
| RSO19183 | Republika Srbija | 96,7406 | 503.051 | 1 | 96,7406 - 104,1954 | 100.000 | -3,12% |
| RSO18180 | Republika Srbija | 100,8288 | 159.296 | 2 | 100,8122 - 100,8288 | 65.129 | 0,83% |
| RSO15118 | Republika Srbija | 102,9638 | 98.845 | 1 | 102,9638 - 110,2626 | 100.000 | -0,29% |
| RSRES12B202 | Republika Srbija | 94,0000 | 70.979 | 17 | 91,2 - 94 | 301.778.078 | 1,29% |

Top Member Statistics

| Trading in shares | | |
|-------------------------------|--------------|---------------|
| Member Name | Turnover EUR | % in Turnover |
| Ilirika investments a.d. , Be | 1.144.807 | 19,97% |
| Dunav Stockbroker a.d. , B | 871.298 | 15,20% |
| M&V Investments a.d. , Be | 860.805 | 15,02% |
| OTP banka Srbija a.d. , Nov | 577.932 | 10,08% |
| NLB Komercijalna banka a. | 571.200 | 9,97% |

| Member name | Trades | % in Trades |
|-----------------------------|--------|-------------|
| BPŠ Banka a.d., Beograd | 713 | 19,45% |
| Dunav Stockbroker a.d. , B | 622 | 16,97% |
| NLB Komercijalna banka a. | 508 | 13,86% |
| OTP banka Srbija a.d. , Nov | 318 | 8,67% |
| Tesla Capital a.d., Beograd | 312 | 8,51% |



| Trading in bonds | | |
|--------------------------------------|--------------|---------------|
| Member Name | Turnover EUR | % in Turnover |
| OTP banka Srbija a.d. , Novi Sad | 1.660.796 | 38,75% |
| BPŠ Banka a.d., Beograd | 1.082.801 | 25,26% |
| Convest a.d. , Novi Sad | 503.051 | 11,74% |
| NLB Komercijalna banka a.d., Beograd | 382.949 | 8,94% |
| M&V Investments a.d. , Beograd | 322.809 | 7,53% |

| Member name | Trades | % in Trades |
|--------------------------------------|--------|-------------|
| M&V Investments a.d. , Beograd | 325 | 36,19% |
| NLB Komercijalna banka a.d., Beograd | 197 | 21,94% |
| BPŠ Banka a.d., Beograd | 172 | 19,15% |
| Tesla Capital a.d., Beograd | 73 | 8,13% |
| Momentum Securities a.d. , Novi Sad | 43 | 4,79% |