

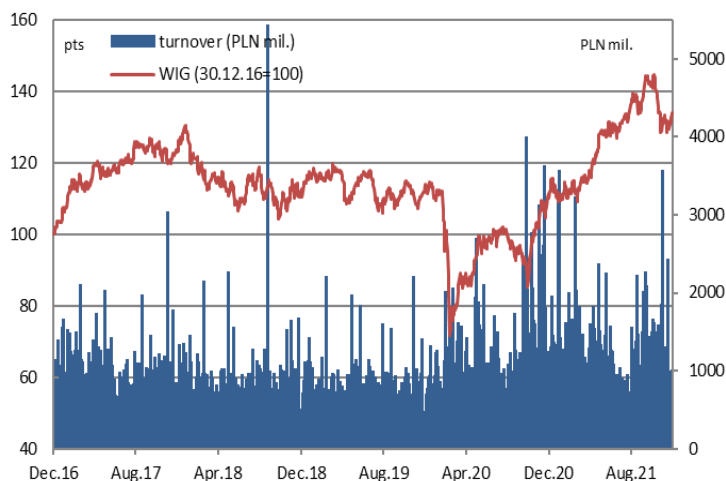
WIG – Index Methodology

On 30 December 2021



GPW Benchmark publishes values of 42 indices, including 40 indices of GPW Main List, 1 index of NewConnect and 1 index of TBSP. GPWB disseminates values of 9 main indices, 13 sector indices, 9 strategy indices, 4 national indices and 5 macrosector indices. WIG index is the first exchange index and has been calculated since April 16, 1991. The initial value of WIG index was 1,000 points.

WIG index 5-year performance



WIG index top 10 constituents

Constituent	Sector	Market cap (PLN mill.)	Weight (%)
PKOBP	commercial banks	36,971.86	10.101
PEKAO	commercial banks	21,518.24	5.879
PKNORLEN	oil & gas exploration and production	21,487.90	5.871
PZU	insurance offices	20,089.58	5.489
KGHM	metals mining	19,015.55	5.195
LPP	clothes & footwear	17,974.00	4.911
DINOPL	consumer discretionary	17,586.32	4.805
ALLEGRO	E-Trade	14,998.79	4.098
CDPROJEKT	Video Games	13,613.34	3.719
SANPL	commercial banks	11,607.84	3.171
Total:		194,863.42	53.239

WIG index 5- year performance data

Indicator	2021	2020	2019	2018	2017	2016
YTD PLN (%)	21.52	-1.4	0.25	-9.5	23.17	11.38
YTD EUR (%)	20.38	-7.28	1.25	-12.15	30.4	8.09
P/E	12.5	0	10.36	11.26	27.79	18.98
P/BV	0.94	0.78	0.81	0.87	1.07	0.9
Dividend yield (%)	2.3	2.5	3.7	3.3	2.3	3.3
Volatility	15.37	25.32	12.63	14.85	11.55	15.3
Average spread (bp)	22.09	26.96	16.88	21.77	20.31	22.94
Share in turnover (%)	99.44	96.48	99.37	98.88	98.1	99.25
Share of large trades in turnover (%)*	33.24	34.18	39.36	42.33	44.69	41.63
Share of large trades in number of trades (%)*	2.14	2.09	2.7	3.25	3.51	2.91
Average value of trade (PLN thous.)	9.29	8.94	10.89	11.7	12.15	10.99
Average value of order (PLN thous.)	14.79	14.27	18.79	18.79	19.64	17.81

*trades over EUR 10,000

Information

Index name:	WIG
ISIN code:	PL9999999995
Base date:	16 April 1991
Base value:	1,000.00
Base market cap:	57,140,000.00
Index launch:	16 April 1991

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 WIG index are all companies meeting base criteria. Index participants are assigned based on the data after last session of February, May, August and November. New companies may qualify into the index portfolio after 7 session since their debut.

Periodic revisions are made following the trading session on third Friday of March, June, September and December. The weighting of a single company in the index may not exceed 10% and the share of companies from a single sector may not exceed 30% at the date of ranking indices. 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.

WIG is a total return index and thus when it is calculated it accounts for both prices of underlying shares and dividend and subscription rights' income.

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 communiques

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