

OMAN INVESTMENT BANK SAOC - WEEKLY GCC MONITOR

GCC INDICES, STOCKS, SECTORS		
GCC INDICES SNAPSHOT	STOCK VALUATIONS RANKED	SECTOR VALUATIONS
GCC COUNTRY SNAPSHOT		
OMAN	BAHRAIN	KUWAIT
QATAR	S.ARABIA	UAE
GLOBAL EM SNAPSHOT		
GEM MSCI INDICES COMP TABLE	GEM LOCAL INDICES COMP TABLE	GEM VALUATION CHARTS
MSCI GEM INDEX TRENDS	P/E vs. 5YR RISK FREE RATES	EQUITY MARKET CAPS VS GDP

WEEKLY OVERVIEW AND CALENDAR		
WEEKLY SUMMARY	PREVIOUS WEEK NEWS	CALENDAR NEXT MONTH
GCC EQUITY MARKETS TRENDS		
INDEX and SHARE PRICE TRENDS	SHARE PRICE TRENDS OVER \$1 BN MCAP	EQUITY INDICES TRENDS
EQUITY INDICES P/E TRENDS	TARGET PRICE TRENDS	INDICES vs. OIL & GAS px TRENDS
FIXED INCOME & COMMODITIES		
GCC EUROBONDS	GCC INTEREST RATES	GEM CDS TRENDS
COMMODITY SNAPSHOT	COMMODITY PX CHANGES	COMMODITY LONG-TERM

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OMAN EQUITY MARKET

TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			PRICE PERFORMANCE						PROFITABILITY				CONSENSUS VIEW		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	Index	925	925	29,268	72.1	43%	8.9	1.5	n.m.	9.0	0.9	n.m.	3.9%	1.7%	13.9%	27.9%	28.2%	4.5%	2.0%	12.5%	N/A	5.5%	963	4.1%	
MSM30 INDEX	MSX30 Index	Index	6,126	15,912	35,187	104.1	44%	10.0	1.3	n.m.	10.5	0.8	n.m.	3.9%	3.0%	16.7%	33.1%	33.2%	4.4%	2.1%	11.0%	N/A	5.0%	6,239	1.8%	
TOTAL of Stocks below					39,050	104.3	38%																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.341	0.89	6,648	20.7	47%	9.5	1.3	N/A	10.0	N/A	N/A	2.1%	0.0%	3.3%	24.0%	32.7%	2.4%	1.7%	11.3%	7.2%	4.8%	0.392	15%	4.80
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.163	0.42	2,802	19.9	52%	3.8	1.2	N/A	N/A	N/A	N/A	3.8%	-1.2%	9.4%	17.3%	16.4%	3.2%	1.2%	10.9%	6.5%	4.9%	0.179	10%	4.25
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.399	1.04	1,685	0.6	38%	11.8	1.1	N/A	9.3	N/A	N/A	4.5%	7.8%	16.7%	33.0%	36.2%	4.5%	1.3%	9.7%	7.0%	2.4%	0.387	-3%	4.00
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.171	0.44	1,350	1.1	45%	14.7	0.9	N/A	10.7	N/A	N/A	11.8%	14.8%	10.3%	32.6%	11.2%	15.5%	0.9%	6.0%	5.8%	3.8%	0.197	15%	3.67
BKNZ OM Equity	BANK NIZWA	Financial	0.122	0.32	709	0.5	55%	11.0	1.0	N/A	N/A	N/A	N/A	11.9%	9.9%	16.2%	22.0%	23.2%	15.1%	1.1%	7.8%	9.2%	2.0%	0.112	-8%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.190	0.49	1,336	0.1	30%	15.5	1.2	N/A	N/A	N/A	N/A	-1.0%	11.8%	23.4%	23.1%	16.3%	-1.0%	1.2%	7.2%	7.5%	2.6%	0.148	-22%	3.00
OMVS OM Equity	OMINVEST	Financial	0.375	0.97	911	0.2	45%	11.0	1.7	26.7	N/A	N/A	N/A	13.0%	12.6%	49.4%	70.5%	59.6%	13.3%	3.0%	15.6%	-0.8%	3.9%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.177	0.46	921	0.0	63%	15.5	0.8	N/A	N/A	N/A	N/A	-0.6%	0.6%	24.6%	21.2%	16.4%	-0.6%	0.8%	5.0%	6.3%	N/A	0.148	-16%	3.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.185	0.48	77	0.0	9%	8.3	0.7	N/A	N/A	N/A	N/A	0.0%	-8.9%	5.7%	-5.6%	-14.7%	-3.6%	2.9%	9.1%	7.7%	3.0%	N/A	N/A	N/A
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.107	0.28	49	0.2	74%	9.2	0.9	2.2	N/A	N/A	N/A	11.5%	12.6%	24.4%	33.8%	25.9%	11.5%	7.9%	9.0%	18.3%	6.5%	0.094	-12%	3.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.126	0.33	98	0.5	62%	3.7	0.9	N/A	N/A	N/A	N/A	5.0%	24.8%	40.0%	40.0%	84.1%	6.8%	2.7%	5.3%	-0.8%	3.1%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.074	0.19	68	0.2	40%	6.3	0.5	10.0	N/A	N/A	N/A	5.7%	5.7%	15.6%	19.4%	23.3%	8.8%	2.2%	5.2%	3.6%	4.7%	0.067	-9%	3.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.060	0.16	48	0.0	59%	30.8	0.5	8.5	N/A	N/A	N/A	11.1%	9.1%	9.1%	13.2%	25.0%	13.2%	0.6%	1.5%	5.4%	2.7%	N/A	N/A	N/A
ABRI OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.346	0.90	692	4.1	39%	17.2	1.9	6.8	14.4	N/A	7.3	1.8%	-1.1%	25.8%	29.1%	30.1%	1.5%	5.5%	11.0%	8.2%	6.5%	0.377	9%	4.67
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.750	1.95	199	0.0	34%	13.9	1.4	6.1	N/A	N/A	N/A	2.5%	8.7%	13.6%	31.6%	23.0%	2.5%	3.1%	10.0%	6.5%	4.9%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	0.834	2.17	135	0.0	39%	8.1	0.6	4.4	N/A	N/A	N/A	2.3%	3.6%	8.3%	24.5%	13.3%	2.3%	2.5%	7.9%	5.4%	6.0%	N/A	N/A	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.379	0.98	7,875	13.6	25%	10.4	3.2	5.1	9.7	N/A	5.4	3.8%	-0.3%	12.3%	19.6%	13.2%	5.3%	17.2%	31.2%	22.7%	9.1%	0.406	7%	5.00
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.330	0.86	203	0.3	44%	8.8	0.8	5.9	N/A	N/A	N/A	2.5%	-0.3%	20.4%	3.4%	-8.2%	4.1%	4.0%	9.6%	5.6%	9.1%	0.313	-5%	4.50
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.535	6.58	591	0.0	31%	10.0	1.4	4.4	N/A	N/A	N/A	-4.3%	5.2%	15.8%	10.2%	-12.6%	-4.3%	12.0%	15.1%	12.8%	3.6%	N/A	N/A	5.00
OCOI OM Equity	OMAN CEMENT CO	Industrial	0.483	1.25	415	0.0	25%	19.7	1.6	8.5	N/A	N/A	N/A	-3.6%	-1.2%	0.2%	0.6%	22.3%	-2.4%	6.1%	7.3%	6.1%	18.4%	0.556	15%	4.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.191	0.50	2,584	11.2	20%	N/A	2.4	6.3	19.1	N/A	7.6	5.5%	4.4%	30.8%	49.2%	N/A	6.7%	N/A	N/A	N/A	5.8%	0.152	-20%	3.71
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.065	0.17	217	0.0	60%	N/A	1.0	4.4	N/A	N/A	N/A	0.0%	0.0%	0.0%	-4.4%	-9.7%	0.0%	N/A	N/A	N/A	N/A	0.066	2%	3.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	1.180	3.06	287	0.1	28%	9.8	4.0	5.3	N/A	N/A	N/A	9.3%	13.5%	31.1%	31.8%	234.2%	10.3%	19.2%	46.3%	37.4%	2.6%	1.090	-8%	4.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.201	0.52	2,261	9.7	49%	17.8	1.4	12.9	15.5	N/A	10.4	3.6%	3.6%	21.1%	33.1%	48.9%	3.6%	4.2%	7.6%	6.3%	5.2%	0.200	-1%	4.17
SSPW OM Equity	SEMBORP SALALAH POWER & WAT	Utilities	0.219	0.57	543	0.3	24%	9.1	1.1	4.8	N/A	N/A	N/A	6.3%	10.6%	12.3%	85.6%	123.5%	5.8%	8.9%	12.6%	10.2%	3.7%	N/A	N/A	N/A
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.159	0.41	604	0.2	32%	9.1	0.8	5.4	N/A	N/A	N/A	2.6%	3.2%	22.3%	93.9%	144.6%	2.6%	4.8%	9.1%	6.8%	3.5%	0.120	-25%	3.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.180	0.47	75	0.0	28%	14.9	1.0	6.6	N/A	N/A	N/A	0.0%	1.7%	4.0%	-13.5%	-43.6%	1.1%	2.5%	6.0%	5.3%	18.1%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.222	0.58	115	0.0	32%	N/A	1.0	10.1	N/A	N/A	N/A	0.0%	-4.7%	-0.9%	7.2%	-36.4%	-0.4%	-2.2%	-5.2%	-2.6%	32.9%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.161	0.42	299	0.1	31%	7.6	0.8	4.6	N/A	N/A	N/A	0.0%	-3.0%	15.8%	103.8%	120.5%	-0.6%	5.9%	10.4%	7.8%	4.3%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.160	0.42	280	0.1	49%	48.9	0.7	4.5	N/A	N/A	N/A	-1.2%	-3.0%	15.1%	102.5%	119.2%	-1.2%	5.9%	10.3%	7.7%	4.8%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.721	1.87	234	0.1	49%	9.3	1.6	7.1	N/A	N/A	N/A	6.0%	12.7%	44.2%	81.2%	146.9%	9.2%	7.6%	17.6%	9.9%	6.0%	N/A	N/A	N/A
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.188	0.49	1,689	13.8	34%	9.8	2.0	6.7	18.8	2.0	9.1	2.7%	1.1%	16.8%	48.0%	63.5%	2.2%	N/A	N/A	N/A	5.3%	0.181	-4%	4.80
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.080	2.81	2,104	5.5	45%	9.6	1.2	5.2	10.8	N/A	5.1	2.1%	0.2%	3.9%	26.8%	16.9%	3.7%	1.0%	13.0%	8.6%	5.1%	1.121	4%	4.00
ORDS OM Equity	OOREDOO	Communications	0.303	0.79	512	1.1	36%	19.3	0.8	2.4	N/A	N/A	3.8	4.5%	3.1%	33.5%	39.0%	32.3%	6.3%	2.6%	4.2%	4.6%	3.8%	0.424	40%	5.00
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.495	1.29	213	0.0	14%	9.0	1.0	7.3	N/A	N/A	N/A	4.2%	3.1%	8.6%	-2.6%	15.5%	4.2%	4.9%	11.5%	7.6%	4.8%	0.528	7%	4.50
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.579	1.50	180	0.1	23%	11.1	1.5	7.7	N/A	N/A	N/A	11.3%	20.6%	18.2%	39.2%	38.2%	14.7%	6.0%	13.7%	8.0%	3.5%	0.631	9%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.350	0.91	42	0.0	0%	6.9	1.3	3.7	N/A	N/A	N/A	8.4%	15.9%	41.1%	59.1%	55.6%	7.7%	12.9%	20.1%	15.5%	5.7%	N/A	N/A	0.00

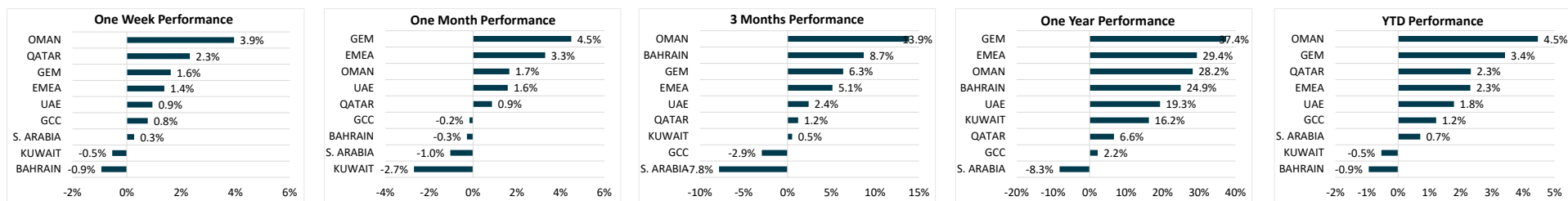
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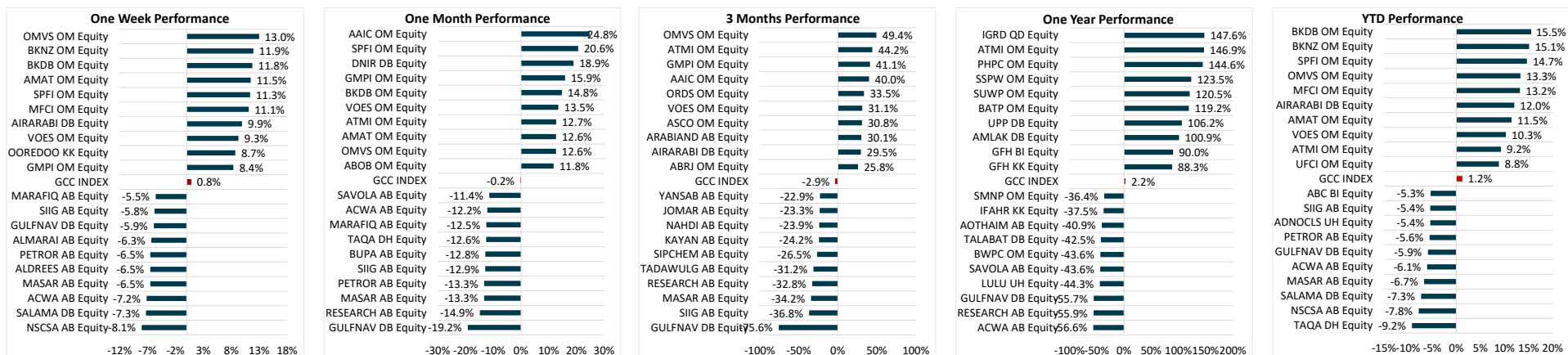
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Source: Bloomberg

MSCI INDEX PERFORMANCES



INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)



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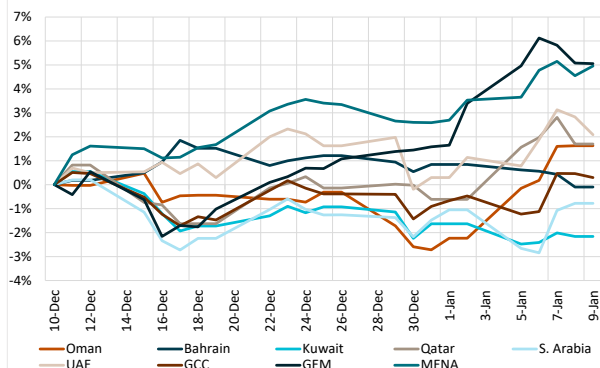
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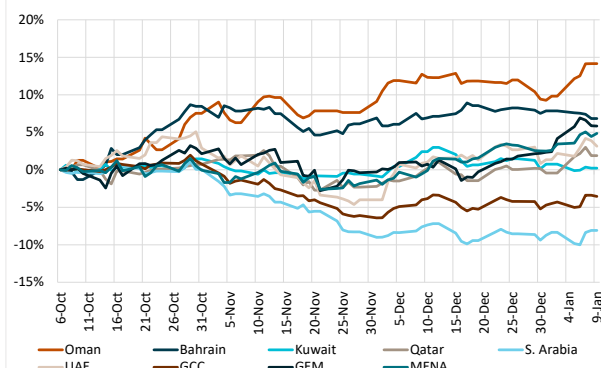
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MSCI INDICES

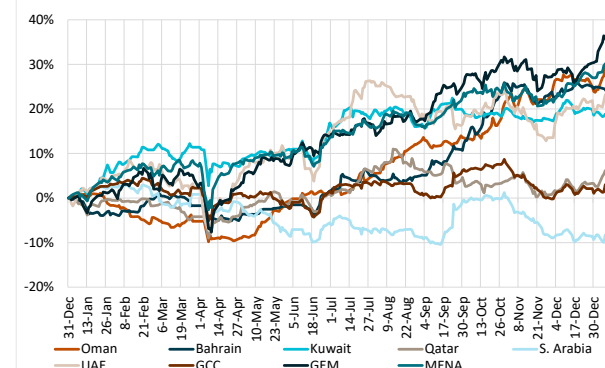
1 Month Absolute Return



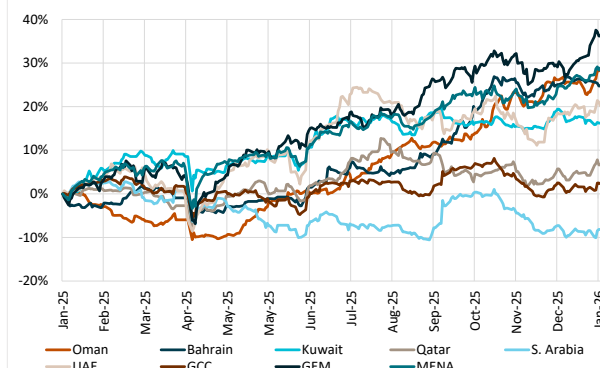
3 Months Absolute Return



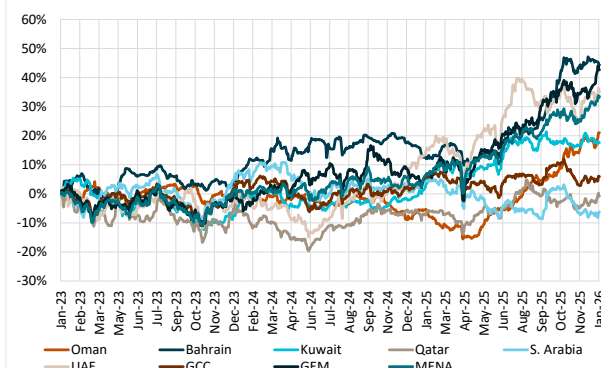
Year to date Absolute Return



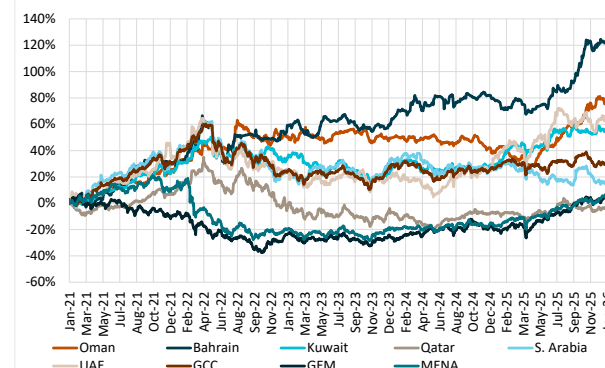
1 Year Absolute Return



3 Years Absolute Return



5 Year Absolute Return

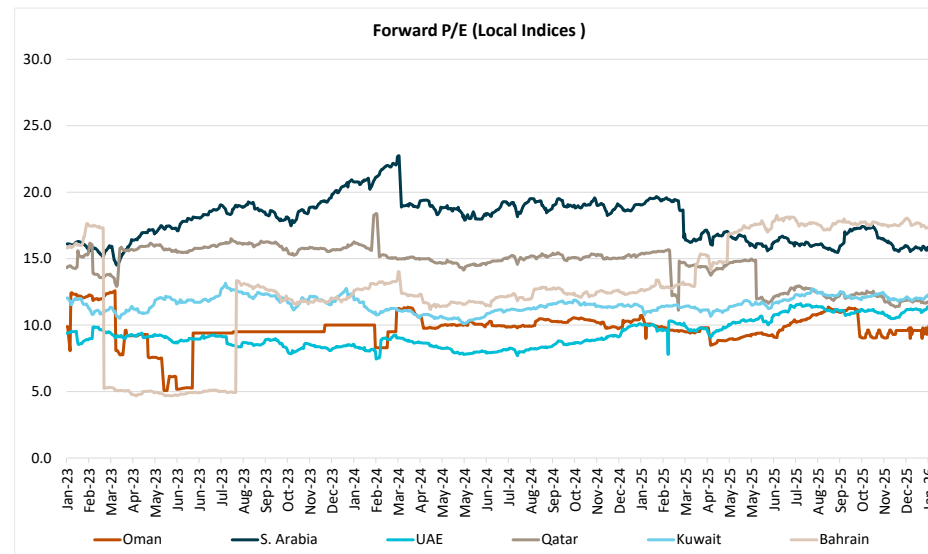
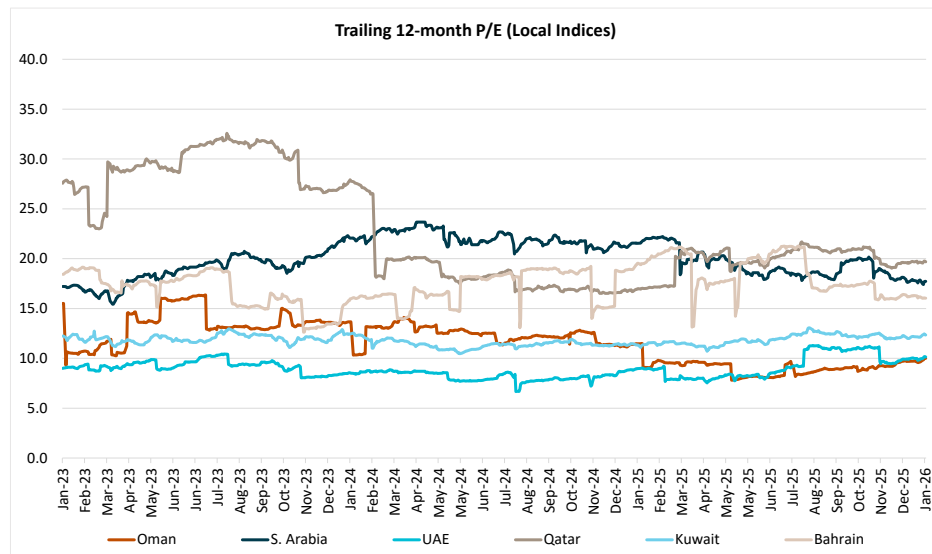
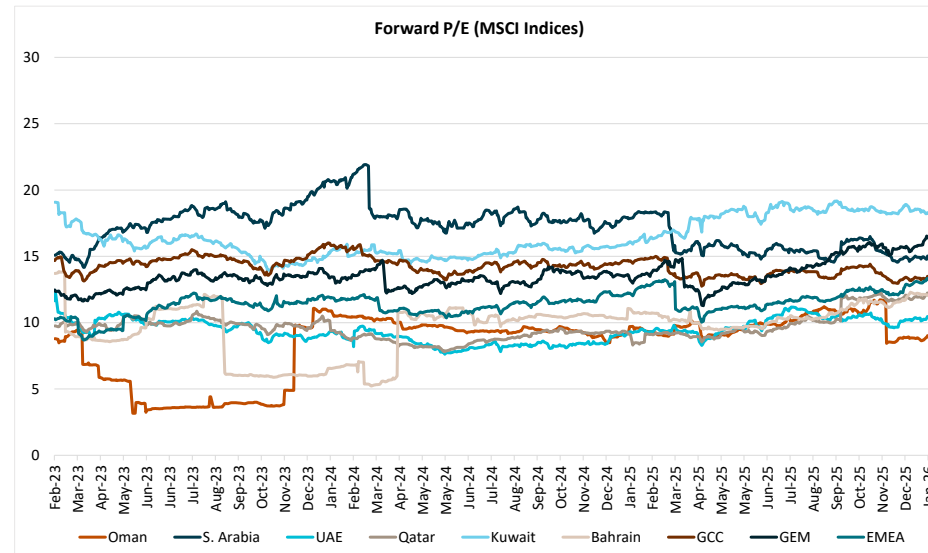
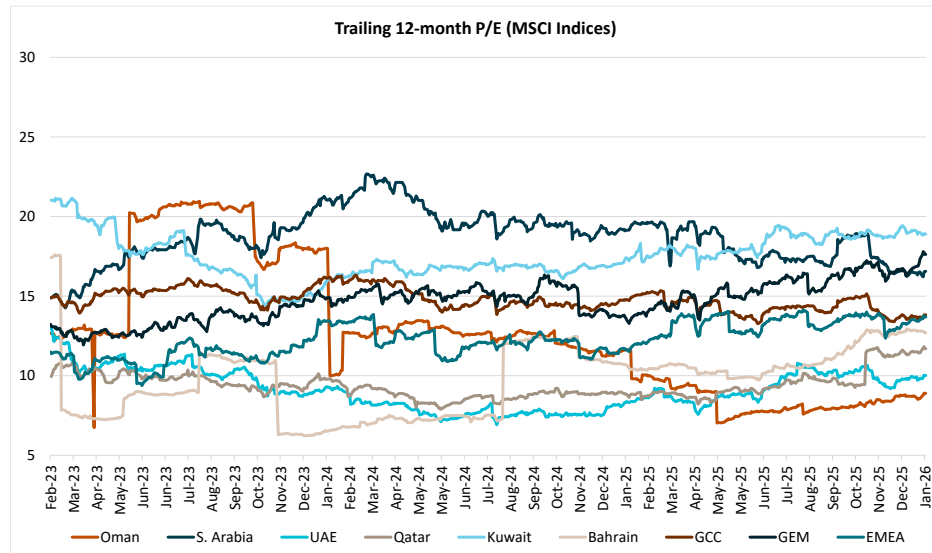


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MSCI INDICES

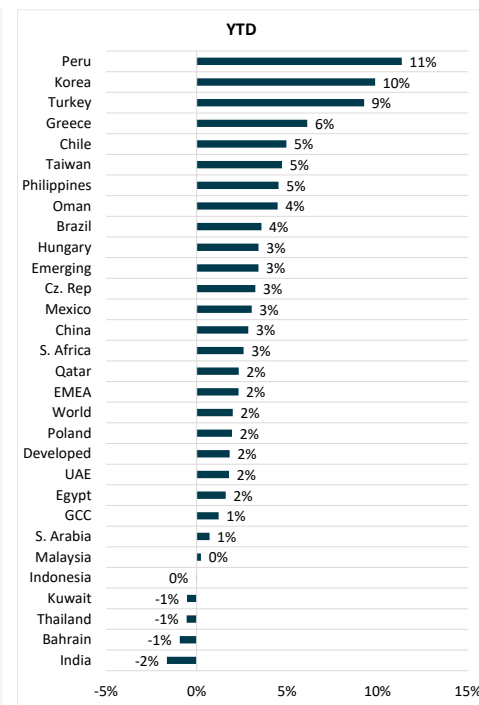
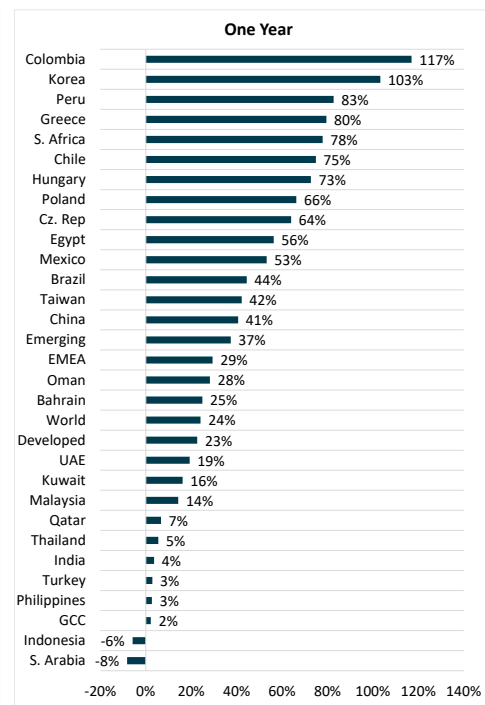
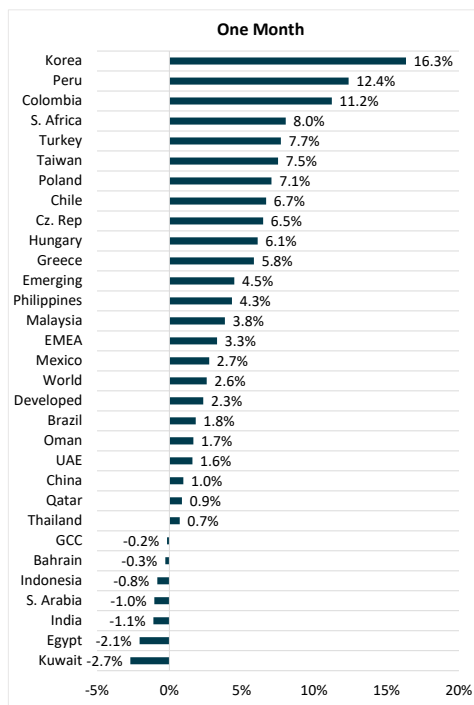
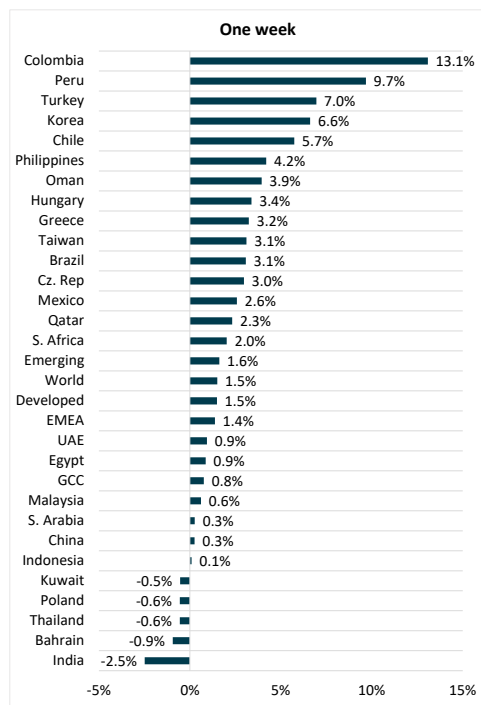


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MSCI INDICES



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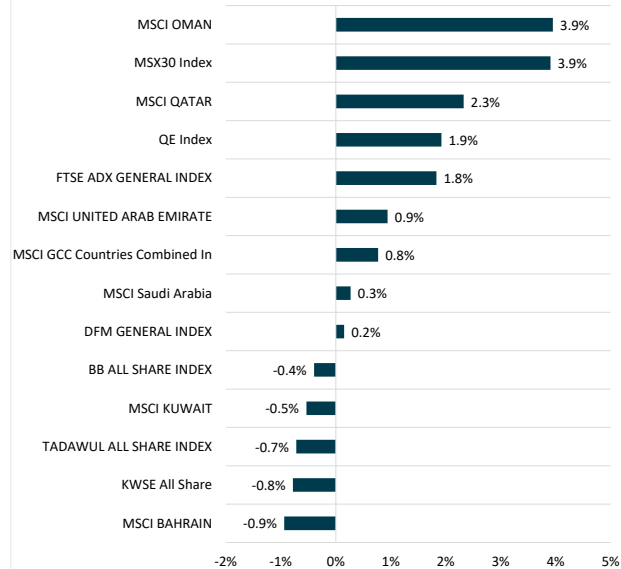
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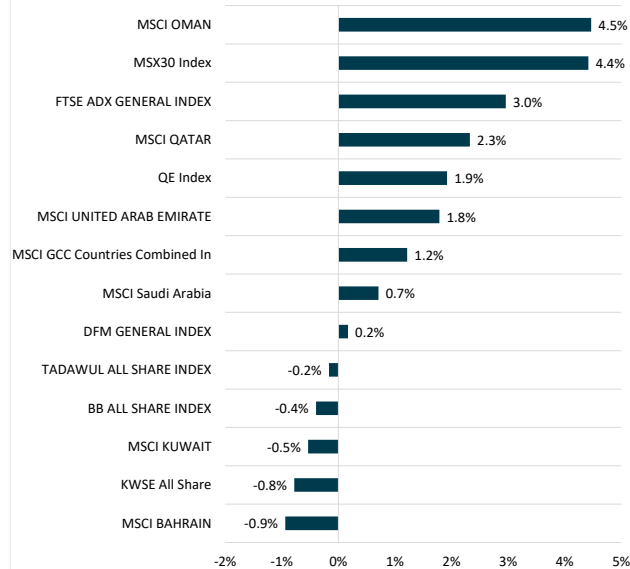
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Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			PRICE PERFORMANCE						PROFITABILITY				Consensus view		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	OMAN	925	925	29,268	72.1	0.4	8.9	1.5	n.m.	9.0	0.9	n.m.	3.9%	1.7%	13.9%	27.9%	28.2%	4.5%	2.0%	12.5%	N/A	5.5%	963	4%	N/A
MSX30 INDEX	MSX30 Index	OMAN	6,126	15,912	35,187	104.1	0.4	10.0	1.3	n.m.	10.5	0.8	n.m.	3.9%	3.0%	16.7%	33.1%	33.2%	4.4%	2.1%	11.0%	N/A	5.0%	6,239	2%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,201	320	2,149,038	590.5	0.2	16.6	2.1	n.m.	15.0	2.1	n.m.	0.3%	-1.0%	-7.8%	-3.6%	-8.3%	0.7%	2.7%	13.6%	N/A	4.2%	1,420	18%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,473	2,793	2,339,846	1,068.8	0.2	17.7	2.1	n.m.	15.8	2.1	n.m.	-0.7%	-2.3%	-9.6%	-7.1%	-13.4%	-0.2%	3.0%	13.2%	N/A	3.7%	12,596	20%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	552	150	488,565	275.8	0.4	10.0	1.9	n.m.	10.4	1.8	n.m.	0.9%	1.6%	2.4%	3.4%	19.3%	1.8%	3.1%	18.7%	N/A	4.4%	654	18%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	6,226	1,695	262,276	280.5	0.4	0.0	0.0	n.m.	0.0	0.0	n.m.	1.8%	2.1%	4.1%	6.3%	19.1%	3.0%	3.9%	17.9%	N/A	4.6%	7,023	13%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	10,010	2,725	780,798	360.3	0.3	19.7	2.5	n.m.	11.7	1.9	n.m.	0.2%	0.2%	-1.0%	-0.5%	5.4%	0.2%	2.7%	14.1%	N/A	2.3%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	805	805	139,066	60.1	0.5	11.7	1.5	n.m.	12.1	1.5	n.m.	2.3%	0.9%	1.2%	3.1%	6.6%	2.3%	1.6%	12.0%	N/A	4.4%	917	14%	N/A
DSM Index	QE Index	QATAR	10,969	3,010	161,724	75.6	0.5	12.4	1.4	n.m.	12.2	1.5	n.m.	1.9%	0.6%	0.3%	1.3%	5.1%	1.9%	2.0%	10.8%	N/A	4.5%	12,612	15%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	1,017	3,306	107,310	74.9	0.7	18.9	2.2	n.m.	18.3	2.2	n.m.	-0.5%	-2.7%	0.5%	-0.8%	16.2%	-0.5%	1.5%	11.8%	N/A	3.1%	1,086	7%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,838	28,739	171,388	332.6	0.6	16.0	1.8	n.m.	17.3	2.0	n.m.	-0.8%	-2.4%	0.7%	2.7%	17.2%	-0.8%	1.5%	9.3%	N/A	3.4%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	196	521	12,831	19.0	0.5	12.7	1.5	n.m.	12.0	1.8	n.m.	-0.9%	-0.3%	8.7%	18.2%	24.9%	-0.9%	1.4%	12.1%	N/A	3.5%	205	4%	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	2,058	5,460	20,454	4.2	0.5	14.2	1.4	n.m.	14.8	1.6	n.m.	-0.4%	0.0%	4.4%	5.0%	4.3%	-0.4%	1.4%	9.4%	N/A	3.7%	1,546	-25%	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	744	744	2,926,594									0.8%	-0.2%	-2.9%	-0.3%	2.2%	1.2%							

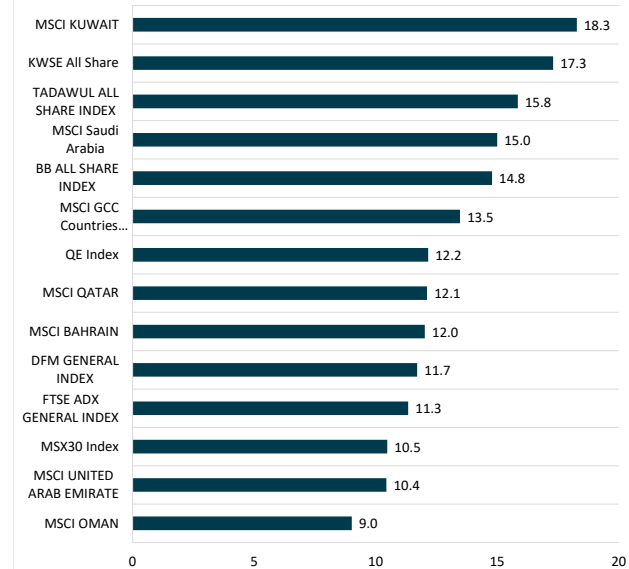
Weekly performance of GCC indices



YTD performance of GCC indices



2026E P/E estimates (Bloomberg consensus)



* USD mn

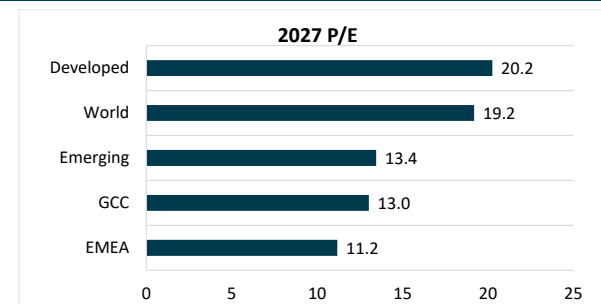
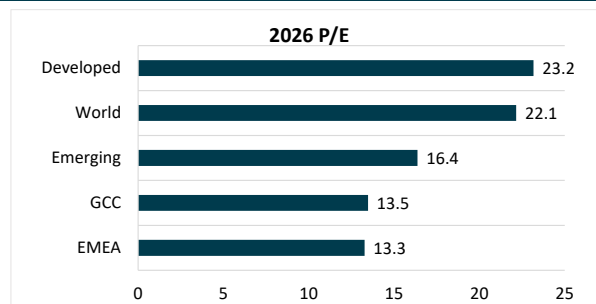
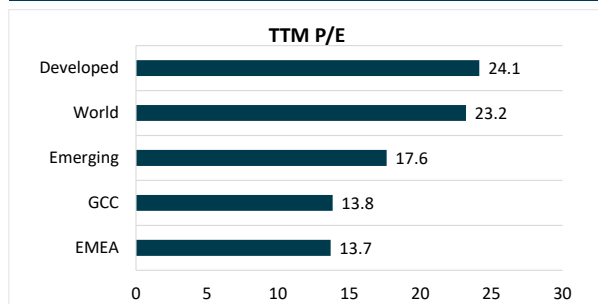
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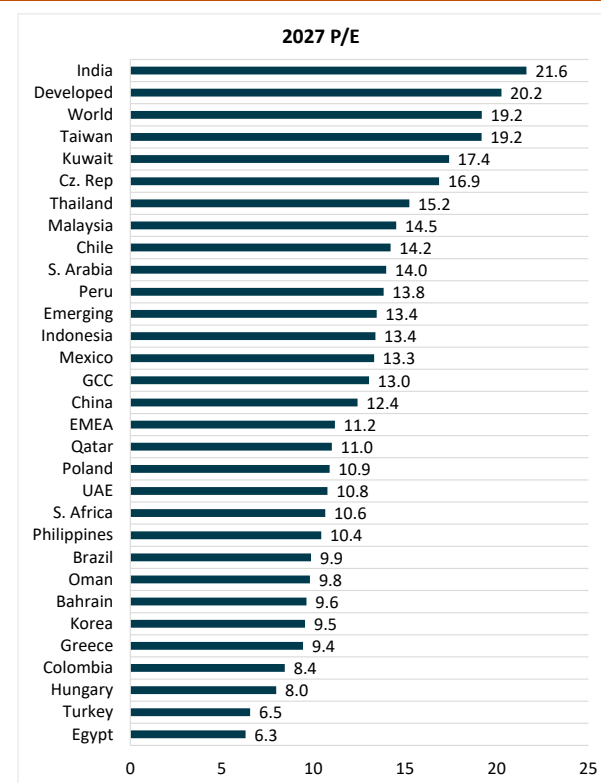
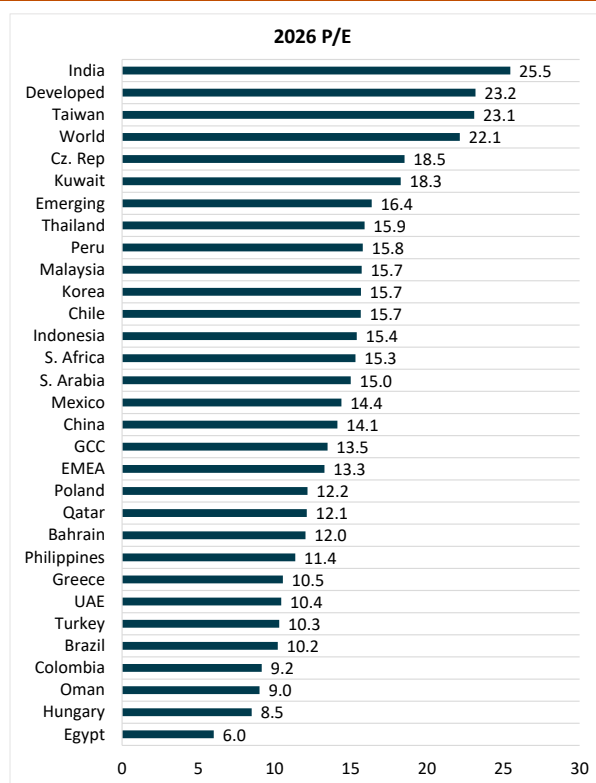
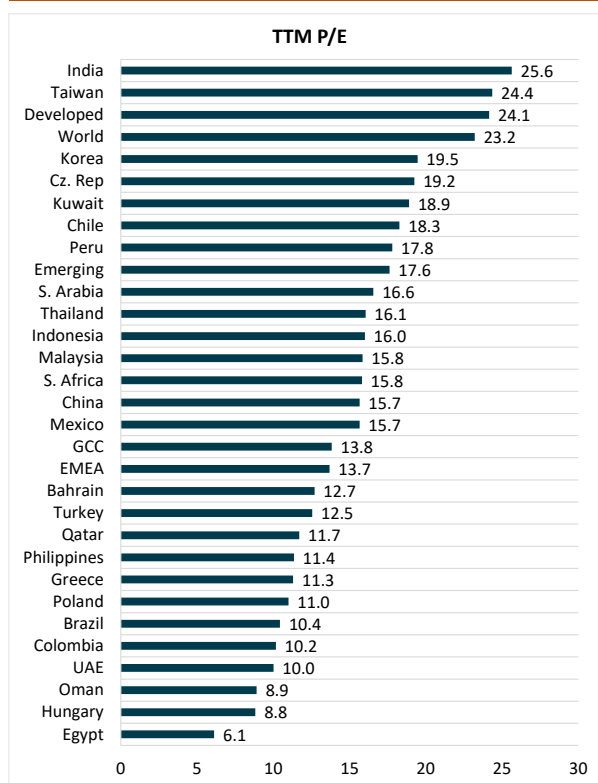
Source: Bloomberg

For disclosures please click [here](#).

MSCI INDICES



MSCI COUNTRY INDICES



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LOCAL GEM INDICES COMP TABLE

COUNTRY / REGION	Ticker	Name	Currency	Index Px	USD Px	Mcap USD bn	Index Cap USD bn	TTM P/E	2026 PE	2027 PE	GDP USD bn	Mcap % of	Index % of	1W	1M	3M	6m	12m	YTD	Est 10Y Rf*
Index returns (USD based)																				
MSCI Regional Indices																				
World	MXWD Index	MSCI ACWI Index	USD	1,035	1,035	119,657	94,980	23.2	22.1	19.2	110,983	108%	86%	1.5%	2.6%	6.4%	12.2%	24.1%	2.0%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,452	1,452	26,915	10,579	17.6	16.4	13.4	38,547	70%	27%	1.6%	4.5%	6.3%	18.2%	37.4%	3.4%	3.1%
Developed	MXWO Index	MSCI World Index	USD	4,511	4,511	92,742	84,402	24.1	23.2	20.2	72,436	128%	117%	1.5%	2.3%	6.4%	11.5%	22.6%	1.8%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	265	265	3,834	1,263	13.7	13.3	11.2	6,871	56%	18%	1.4%	3.3%	5.1%	13.2%	29.4%	2.3%	7.6%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	744	744	2,927	682	13.8	13.5	13.0	2,326	126%	29%	0.8%	-0.2%	-2.9%	-0.3%	2.2%	1.2%	5.5%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	163,370	30,451	738	44	11.4	10.0	9.4	2,186	34%	2%	1.8%	3.0%	16.2%	24.6%	54.6%	3.5%	13.7%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	10,929	12	191	81	15.5	15.2	14.1	330	58%	25%	4.8%	8.8%	34.0%	41.1%	80.8%	5.0%	5.3%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	4,120	590	9,363	9,359	19.7	16.0	14.3	18,744	50%	50%	3.8%	7.2%	8.0%	20.8%	36.6%	4.0%	1.9%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	2,213	1	86	35	9.0	9.7	10.3	419	21%	8%	7.2%	9.2%	23.8%	41.4%	83.4%	8.8%	12.5%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,750	132	116	18	13.2	14.4	12.8	347	33%	5%	0.6%	7.0%	17.4%	27.7%	78.1%	1.0%	4.5%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	41,857	885	34	16	8.6	7.8	7.1	389	9%	4%	0.2%	0.1%	12.7%	32.0%	52.1%	0.9%	19.5%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,208	2,568	164	82	11.9	11.0	10.0	256	64%	32%	1.6%	5.0%	5.3%	11.8%	65.9%	3.1%	3.4%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	116,510	351	58	22	9.0	8.4	7.9	223	26%	10%	3.5%	5.8%	16.6%	19.9%	72.6%	3.6%	6.7%
India	SENSEX Index	BSE SENSEX	INR	83,576	925	1,841	800	23.9	23.9	20.6	3,910	47%	20%	-2.5%	-2.3%	-0.2%	-3.7%	2.9%	-2.2%	6.6%
Indonesia	JCI Index	Jakarta Stock Exchange Composi	IDR	8,937	1	958	235	22.3	16.6	14.1	1,396	69%	17%	1.8%	2.3%	6.5%	22.6%	21.5%	2.6%	6.1%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	4,586	3	2,516	2,516	19.9	15.6	10.1	1,875	134%	134%	5.3%	10.8%	22.4%	36.1%	82.3%	7.4%	3.4%
Kuwait	KWSEPM Index	Bursa Kuwait Premier Market P	KWD	9,444	30,708	142	142	16.1	18.0	13.9	160	88%	88%	-0.8%	-2.4%	0.7%	2.7%	17.2%	-0.8%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,687	414	293	131	15.9	15.8	14.7	422	69%	31%	0.5%	4.0%	7.7%	14.6%	16.4%	0.1%	3.5%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	66,063	3,673	442	216	16.2	14.6	13.2	1,856	24%	12%	3.0%	3.3%	11.6%	21.0%	52.0%	2.9%	9.0%
	0	0	0	0	0	0	0	0.0	0.0	0.0	0	0%	0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	6,348	107	154	63	10.6	10.2	9.4	462	33%	14%	3.5%	5.1%	3.4%	-6.2%	-3.5%	4.1%	5.9%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	121,551	33,557	669	167	12.3	12.7	11.4	918	73%	18%	0.3%	7.3%	14.5%	15.6%	69.0%	2.8%	5.1%
Qatar	DSM Index	Qatar Exchange Index	QAR	10,969	3,010	162	89	12.4	12.2	11.3	219	74%	41%	1.9%	0.6%	0.3%	1.3%	5.1%	1.9%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,473	2,793	2,340	590	17.7	15.8	14.5	1,240	189%	48%	-0.7%	-2.3%	-9.6%	-7.1%	-13.4%	-0.2%	5.4%
S. Africa	JALSH Index	FTSE/JSE All Share Index	ZAR	118,110	7,152	1,381	1,232	15.5	15.2	11.2	401	344%	307%	1.8%	7.8%	12.1%	31.3%	62.4%	2.4%	8.3%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	30,289	958	3,113	3,109	25.0	22.1	17.9	355	876%	875%	2.6%	6.0%	7.2%	22.8%	37.2%	4.0%	1.4%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,254	40	502	504	13.4	13.8	13.1	527	95%	96%	-0.2%	1.2%	1.1%	16.4%	1.0%	-0.2%	1.7%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	12,201	283	279	85	25.9	5.6	3.7	1,359	21%	6%	6.0%	6.6%	10.3%	9.5%	1.0%	8.0%	27.5%
UAE	DFMGI Index	Dubai Financial Market General	AED	6,226	1,695	262	54	10.1	11.3	12.9	552	47%	10%	1.8%	2.1%	4.1%	6.3%	19.1%	3.0%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	6,126	15,912	35	9	10.0	10.7	10.5	107	33%	8%	3.9%	3.0%	16.7%	33.1%	33.2%	4.4%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	2,058	5,460	20	28	14.2	14.8	7.0	47	43%	60%	-0.4%	0.0%	4.4%	5.0%	4.3%	-0.4%	6.0%

* Risk free rate (10Y) is based on local currency 10Y sovereign bond yields.

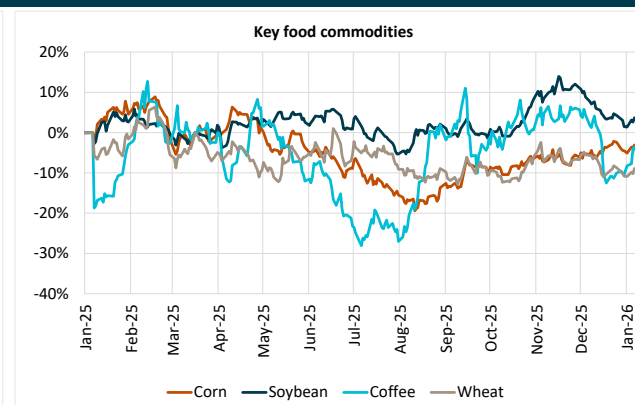
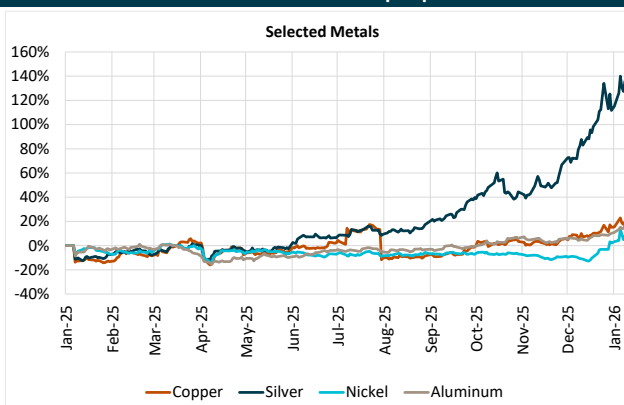
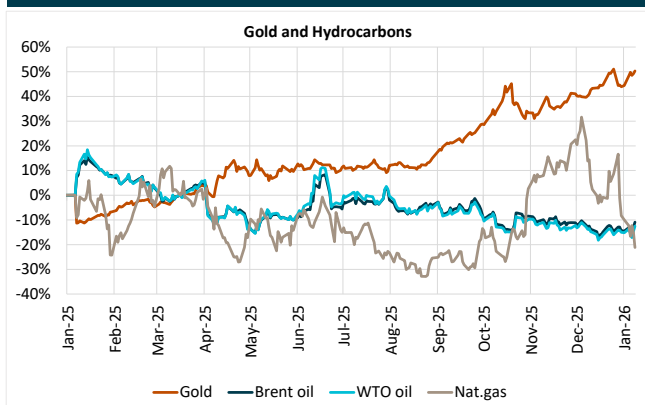
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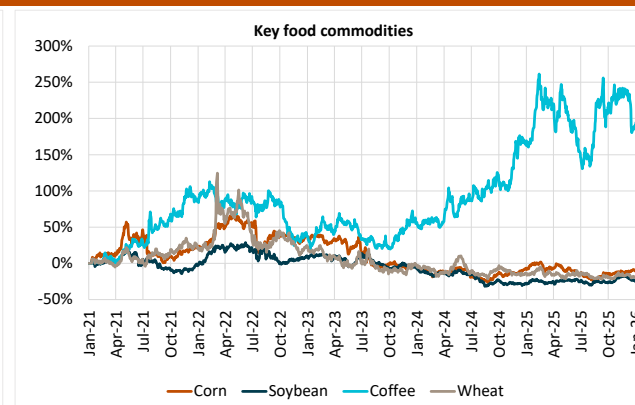
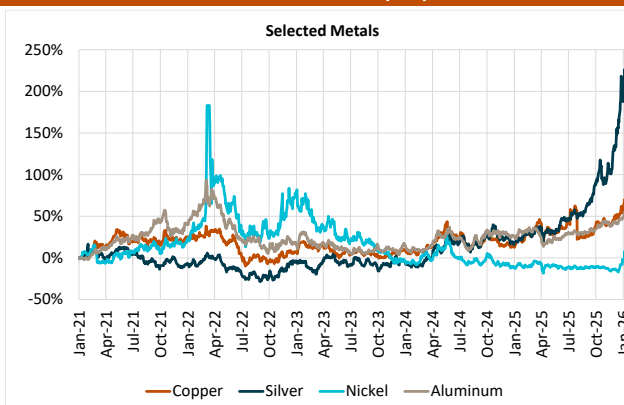
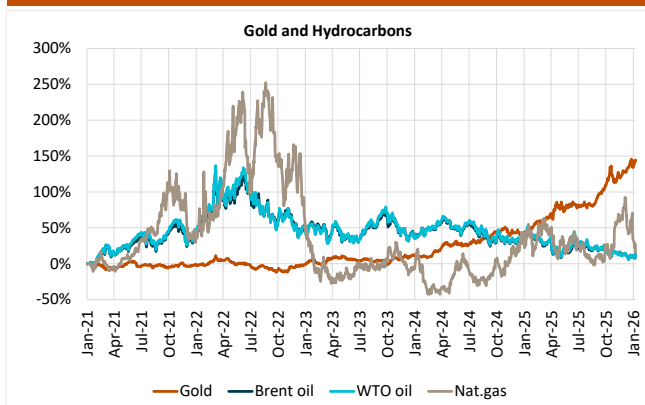
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1 Year Price returns of spot prices



5 Year Price returns of spot prices

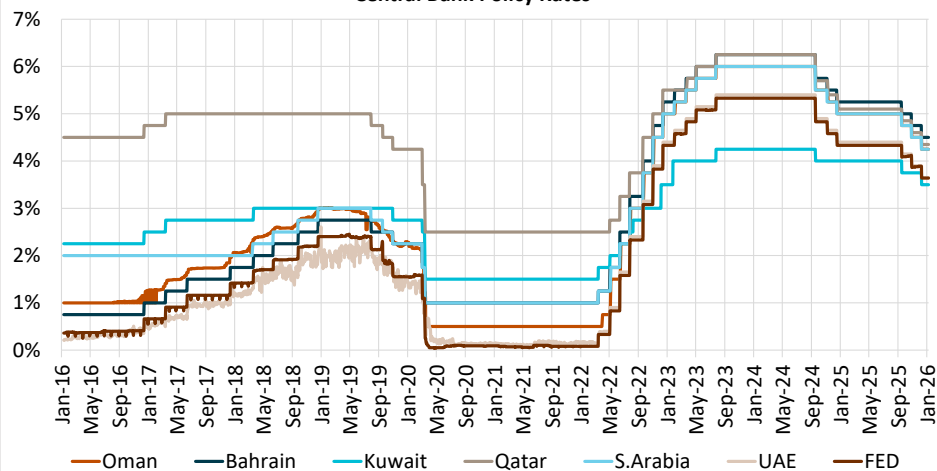


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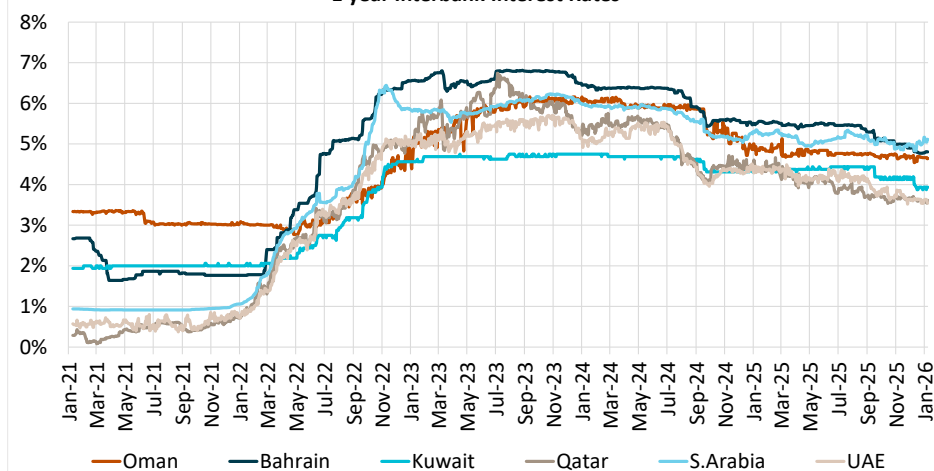
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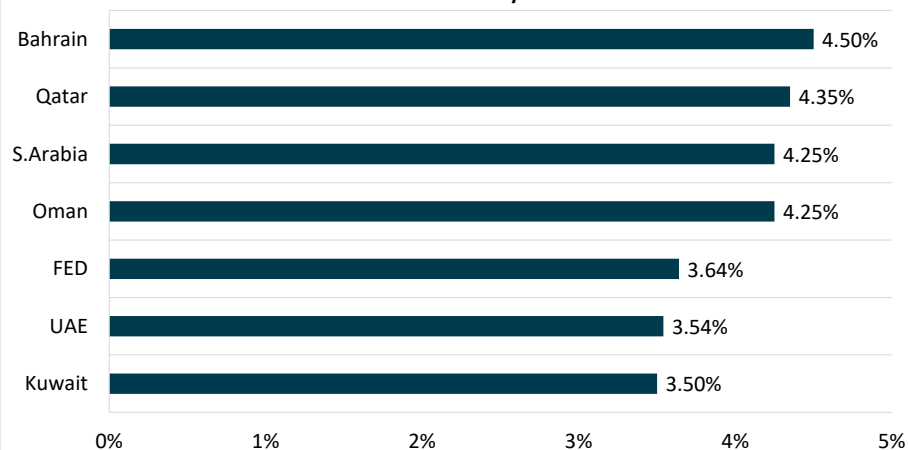
Central Bank Policy Rates



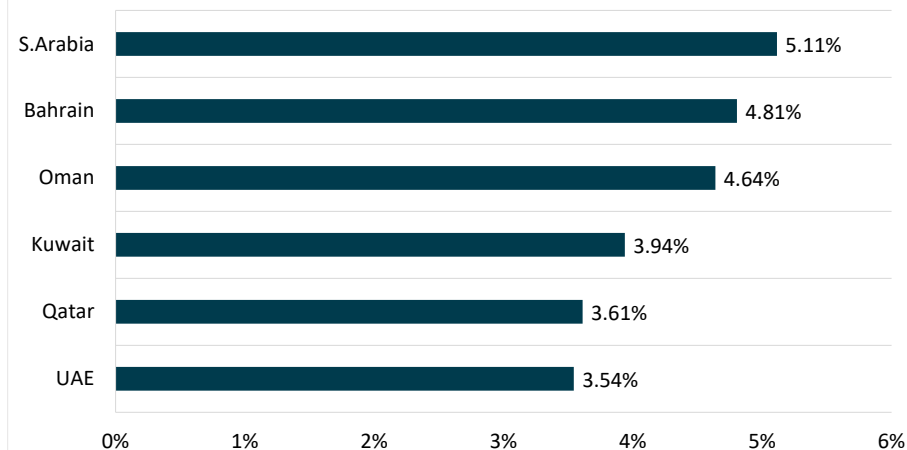
1 year Interbank Interest Rates



Current Central Bank Policy Rates



Current 1Y Interbank Interest Rates



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