

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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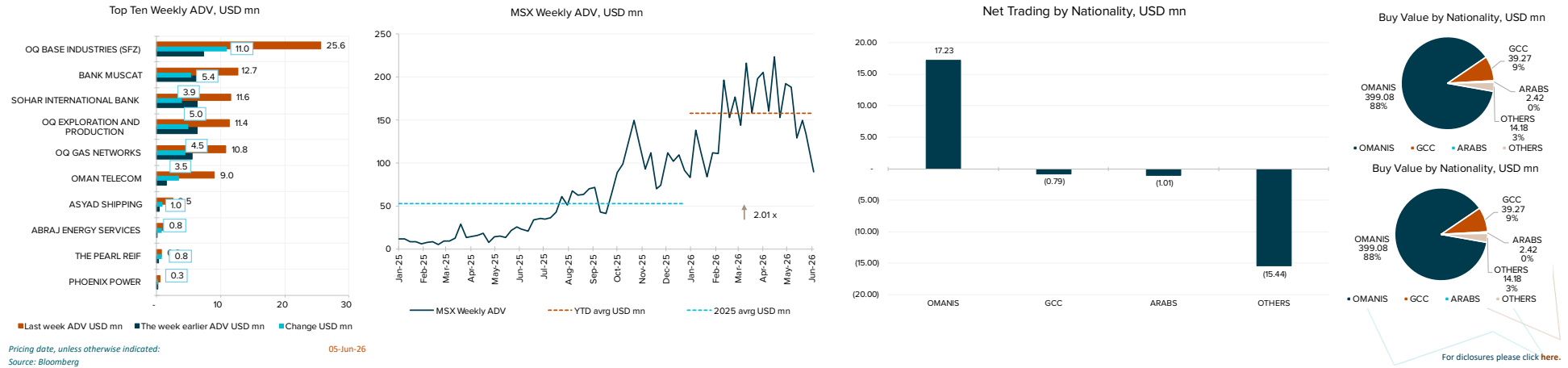
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TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			PRICE PERFORMANCE					PROFITABILITY				CONSENSUS VIEW			
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	Index	1,147	1,147	36,357	106.3	39%	14.2	1.8	n.m.	12.8	1.1	n.m.	-2.8%	-10.7%	0.2%	25.9%	60.5%	29.5%	1.9%	12.7%	N/A	4.4%	1,296	13.1%	
MSM30 INDEX	MSX30 Index	Index	7,658	19,891	43,785	158.7	39%	14.7	1.7	n.m.	10.4	1.0	n.m.	-1.5%	-8.3%	3.8%	29.5%	67.2%	30.5%	1.9%	11.1%	N/A	4.0%	10,432	36.2%	
TOTAL of Stocks below					48,182	158.1	38%																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.409	1.06	7,974	27.3	47%	10.8	1.5	N/A	12.0	N/A	N/A	-4.2%	-10.7%	-4.0%	18.9%	46.1%	22.8%	1.8%	12.0%	6.8%	4.4%	0.493	21%	4.20
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.199	0.52	3,420	33.0	52%	13.4	1.4	N/A	N/A	N/A	N/A	-4.3%	-14.2%	-8.7%	19.9%	42.1%	25.9%	1.2%	10.7%	6.2%	2.0%	0.227	14%	4.20
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.495	1.29	2,090	0.8	38%	14.5	1.3	N/A	11.5	N/A	N/A	10.0%	18.4%	25.6%	34.5%	65.0%	29.6%	1.3%	9.6%	6.1%	2.1%	0.467	-6%	4.00
BKOB OM Equity	BANK DHOFAR SAOG	Financial	0.207	0.54	1,634	0.9	45%	16.7	1.0	N/A	12.9	N/A	N/A	-1.0%	-3.7%	2.5%	36.2%	46.8%	39.9%	0.9%	6.3%	6.6%	3.6%	0.214	3%	4.50
BKNZ OM Equity	BANK NIZWA	Financial	0.138	0.36	802	0.6	55%	16.4	1.1	N/A	N/A	N/A	N/A	-4.2%	-8.0%	-8.6%	27.8%	36.6%	30.2%	0.9%	6.3%	9.3%	2.0%	0.158	14%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.194	0.50	1,400	0.2	30%	14.7	1.2	N/A	12.1	N/A	N/A	3.2%	-2.0%	-2.5%	21.3%	24.9%	1.0%	1.2%	7.7%	6.4%	3.1%	0.209	8%	4.00
OMVS OM Equity	OMINVEST	Financial	0.369	0.96	1,076	0.4	45%	12.9	2.2	45.0	N/A	N/A	N/A	0.0%	-6.3%	9.1%	34.2%	101.3%	33.8%	3.0%	16.0%	-1.4%	4.5%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.223	0.58	1,160	0.1	63%	20.7	1.0	N/A	13.9	N/A	N/A	3.2%	9.3%	12.1%	35.2%	51.7%	25.3%	0.8%	5.2%	6.5%	2.2%	0.200	-10%	4.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.184	0.48	77	0.0	9%	5.0	0.7	N/A	N/A	N/A	N/A	0.0%	-0.5%	-0.5%	-9.4%	-15.2%	-4.2%	4.8%	14.6%	N/A	3.5%	0.210	14%	5.00
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.120	0.31	55	0.2	74%	5.1	0.9	2.5	N/A	N/A	N/A	-2.4%	-3.2%	-6.3%	29.0%	46.3%	25.0%	15.1%	17.7%	17.7%	6.7%	0.140	17%	5.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.179	0.46	139	0.2	62%	5.7	1.1	N/A	N/A	N/A	N/A	3.5%	-2.2%	35.6%	79.0%	124.3%	51.7%	1.7%	3.2%	-1.4%	2.1%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.092	0.24	85	0.2	40%	10.3	0.7	10.6	N/A	N/A	N/A	2.2%	2.2%	5.7%	33.3%	50.8%	35.3%	2.5%	6.5%	4.0%	5.4%	0.096	4%	4.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.067	0.17	53	0.0	59%	27.8	0.5	9.0	N/A	N/A	N/A	-1.5%	-9.5%	-14.1%	26.4%	28.8%	26.4%	0.7%	1.9%	5.3%	2.5%	N/A	N/A	5.00
ABRI OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.425	1.10	850	2.1	39%	19.0	2.2	7.3	17.7	0.9	7.8	-1.8%	-14.1%	-3.4%	24.6%	76.3%	24.6%	6.2%	12.1%	9.0%	4.0%	0.497	17%	4.20
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.777	2.02	205	0.0	34%	12.0	1.5	N/A	N/A	N/A	N/A	0.1%	-3.5%	9.4%	8.1%	45.2%	6.1%	3.8%	12.2%	7.3%	5.1%	0.800	3%	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	1.150	2.99	185	0.0	39%	7.4	0.8	4.3	N/A	N/A	N/A	-4.6%	-4.2%	8.5%	42.0%	66.7%	41.1%	3.4%	11.0%	6.5%	5.2%	1.109	-4%	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.457	1.19	9,496	21.4	25%	13.3	4.0	4.1	11.7	N/A	5.9	-2.6%	-10.4%	-4.2%	20.6%	57.4%	26.9%	17.1%	29.8%	21.2%	7.5%	0.541	18%	4.60
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.330	0.86	203	0.4	44%	11.5	0.9	7.9	N/A	N/A	N/A	-4.4%	-10.3%	-11.1%	4.6%	18.6%	6.6%	3.0%	7.6%	4.0%	9.1%	0.397	20%	4.00
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.950	7.66	687	0.2	31%	11.1	1.6	6.4	N/A	N/A	N/A	-1.0%	-1.7%	6.9%	20.4%	25.5%	11.3%	11.3%	15.5%	12.6%	3.2%	3.051	3%	3.00
OCCI OM Equity	OMAN CEMENT CO	Industrial	0.550	1.43	473	0.1	25%	20.6	2.0	8.3	N/A	N/A	N/A	0.0%	0.0%	5.8%	18.0%	16.3%	15.6%	7.0%	9.5%	7.9%	8.5%	0.577	5%	3.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.278	0.72	3,761	4.9	20%	23.0	3.3	9.6	27.8	N/A	8.7	-1.1%	-10.0%	13.0%	51.1%	122.4%	55.3%	5.4%	14.3%	8.3%	4.0%	0.338	22%	3.71
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.162	0.42	268	0.2	60%	8.6	1.3	4.0	N/A	N/A	N/A	-1.8%	-10.5%	76.1%	141.8%	125.0%	149.2%	1.7%	26.4%	12.0%	N/A	0.216	33%	5.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.194	0.50	504	0.3	28%	15.2	5.2	9.8	N/A	N/A	10.9	2.6%	4.9%	15.8%	119.1%	214.0%	93.7%	18.0%	40.3%	30.6%	3.4%	0.228	18%	5.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.228	0.59	2,565	16.2	49%	18.9	1.6	19.3	17.5	N/A	14.8	-5.0%	-16.2%	-3.8%	16.3%	47.1%	17.5%	4.4%	8.4%	6.4%	4.9%	0.254	11%	3.67
SPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.255	0.66	632	0.5	24%	10.3	1.3	5.3	N/A	N/A	N/A	2.8%	-3.0%	17.5%	30.8%	145.2%	23.2%	9.3%	12.7%	10.4%	3.1%	0.242	-5%	5.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.250	0.65	950	0.4	32%	13.9	1.3	7.0	N/A	N/A	N/A	2.0%	10.6%	61.3%	63.4%	273.1%	61.3%	5.3%	9.7%	7.1%	2.2%	0.224	-10%	5.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.165	0.43	69	0.0	28%	14.3	1.0	6.1	N/A	N/A	N/A	-4.6%	-3.5%	-3.5%	-5.7%	-19.1%	-7.3%	1.7%	4.2%	4.5%	5.5%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.215	0.56	111	0.2	32%	N/A	1.2	11.5	N/A	N/A	N/A	0.5%	-3.6%	-10.4%	-2.3%	0.9%	-3.6%	-2.8%	-8.5%	-2.0%	11.6%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.193	0.50	358	0.3	31%	N/A	1.2	184.3	N/A	N/A	N/A	-2.5%	-3.0%	19.1%	19.1%	179.7%	19.1%	-4.3%	-7.4%	-2.9%	3.6%	N/A	N/A	N/A
BATP OM Equity	AL BATINAH POWER	Utilities	0.193	0.50	338	0.3	49%	N/A	1.2	1028.9	N/A	N/A	N/A	-3.0%	-3.0%	19.9%	18.4%	179.7%	19.1%	-4.5%	-7.8%	-3.2%	3.9%	N/A	N/A	N/A
ATMI OM Equity	AL JAZERA STEEL PRODUCTS CO	Basic Materials	0.770	2.00	250	0.1	49%	10.3	1.7	10.9	N/A	N/A	9.4	0.0%	-3.8%	-4.9%	28.3%	102.6%	16.7%	6.6%	16.9%	8.5%	5.2%	0.967	26%	5.00
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.262	0.68	2,354	29.7	34%	17.5	2.8	13.7	23.8	2.4	9.7	-0.4%	-18.1%	9.2%	42.4%	114.8%	42.4%	6.5%	16.4%	8.2%	3.8%	0.266	2%	3.40
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.448	3.76	2,821	16.1	45%	11.5	1.6	5.3	14.8	N/A	4.8	-0.3%	-2.1%	12.9%	34.8%	71.4%	39.1%	1.1%	14.1%	8.9%	3.8%	1.475	2%	4.00
ORDS OM Equity	OOREDOO	Communications	0.346	0.90	585	0.7	36%	74.6	0.9	4.0	N/A	N/A	3.2	-0.3%	-5.2%	-2.3%	17.3%	57.3%	21.4%	0.8%	1.4%	2.7%	3.3%	0.425	23%	4.33
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.548	1.42	247	0.0	14%	12.9	1.1	6.8	N/A	N/A	N/A	0.0%	-3.0%	11.7%	19.9%	30.2%	21.1%	5.0%	11.3%	7.3%	4.3%	0.575	5%	4.00
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.800	2.08	249	0.0	23%	15.0	2.0	10.9	N/A	N/A	9.6	0.0%	-2.6%	2.6%	70.2%	110.5%	58.4%	6.0%	13.9%	8.2%	3.4%	0.944	18%	4.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.417	1.08	55	0.1	0%	8.1	1.7	5.7	N/A	N/A	N/A	-1.0%	-1.2%	7.9%	52.9%	108.5%	41.1%	13.8%	21.8%	16.2%	5.5%	N/A	N/A	0.00

* USD mn

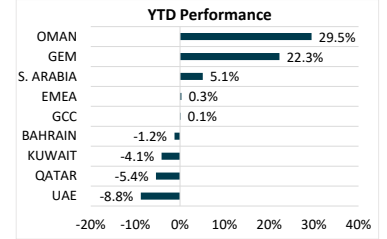
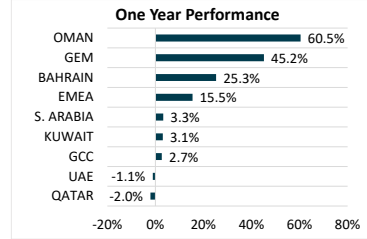
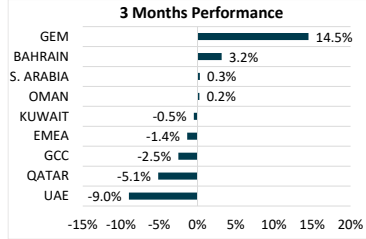
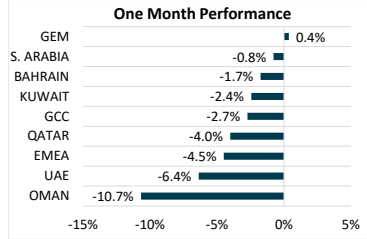
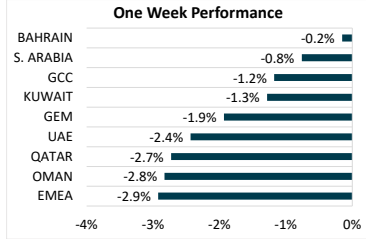
MSX Weekly Trading Activity



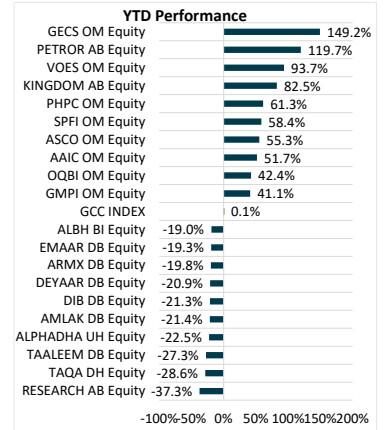
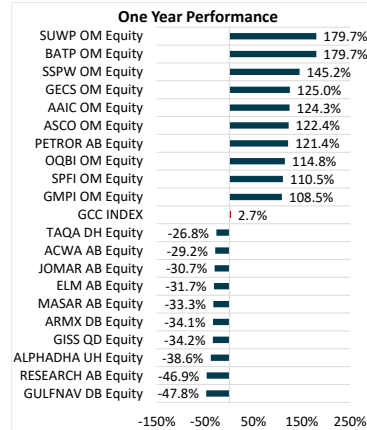
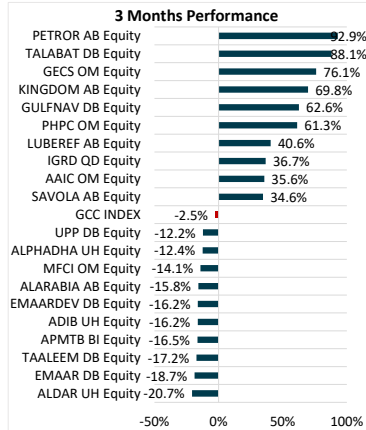
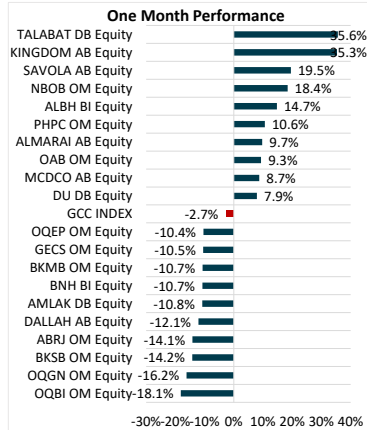
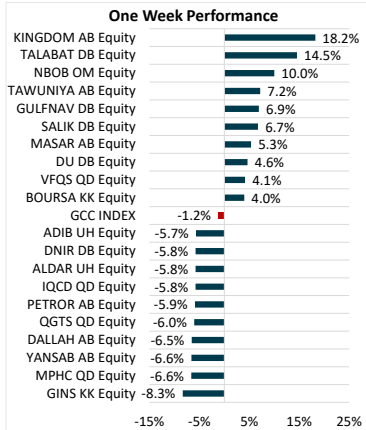
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05-Jun-26

MSCI INDEX PERFORMANCES



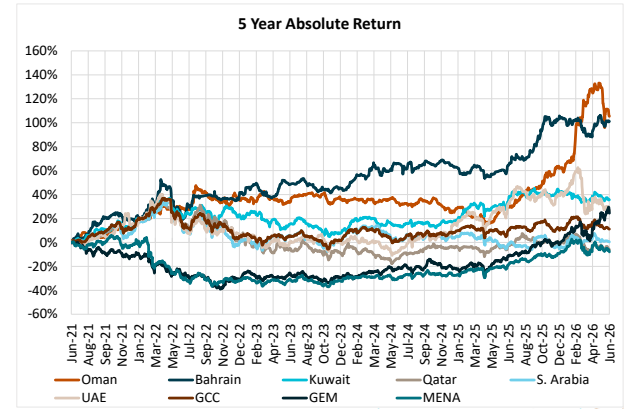
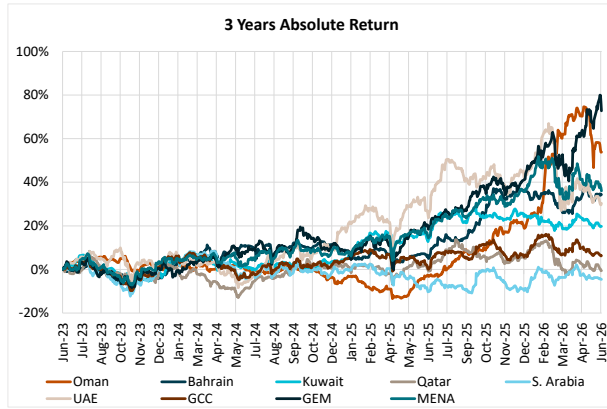
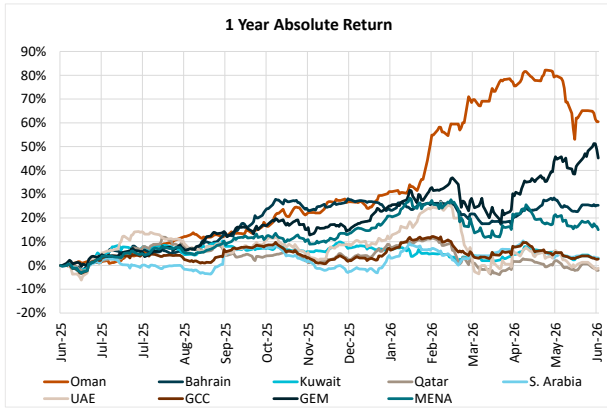
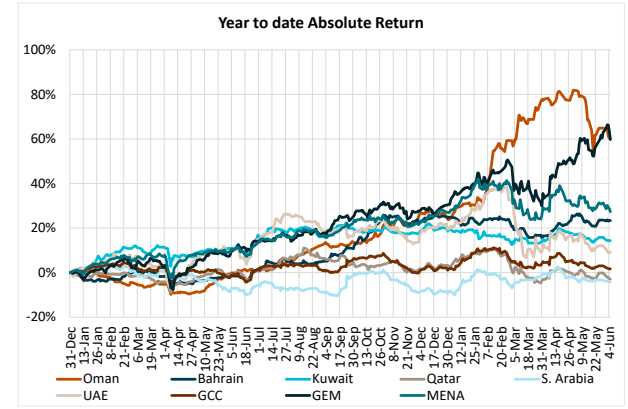
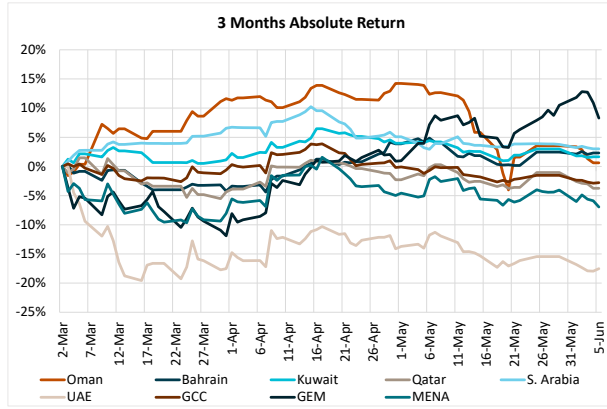
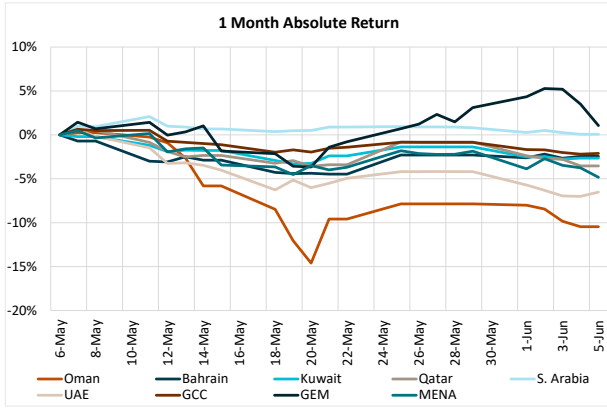
INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)



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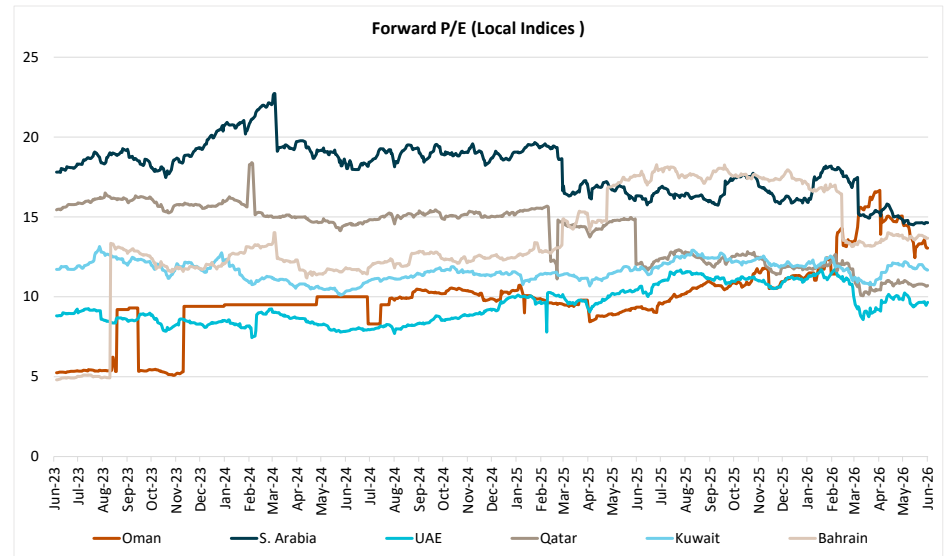
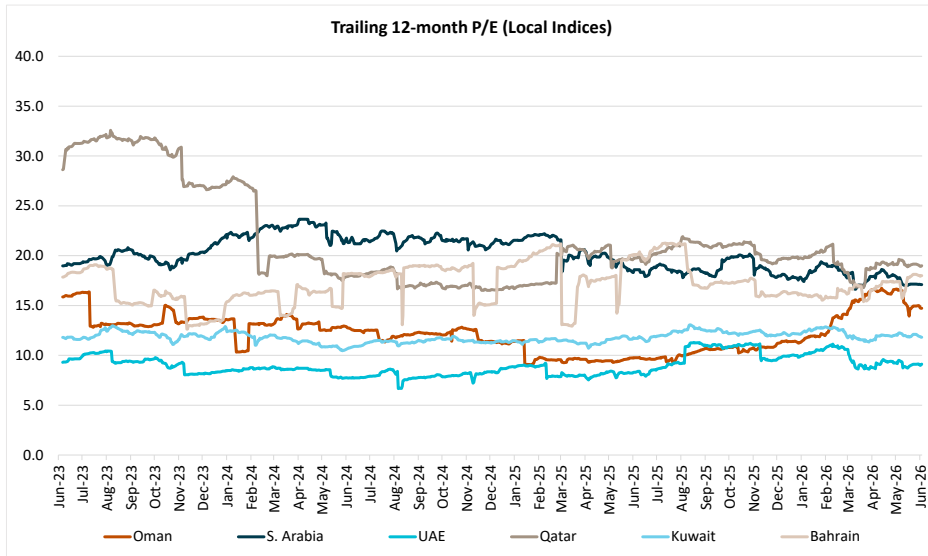
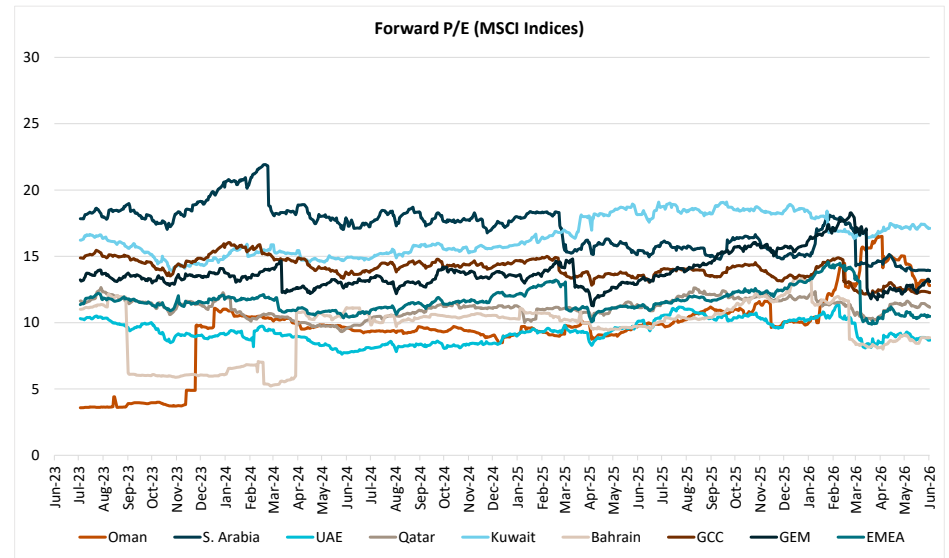
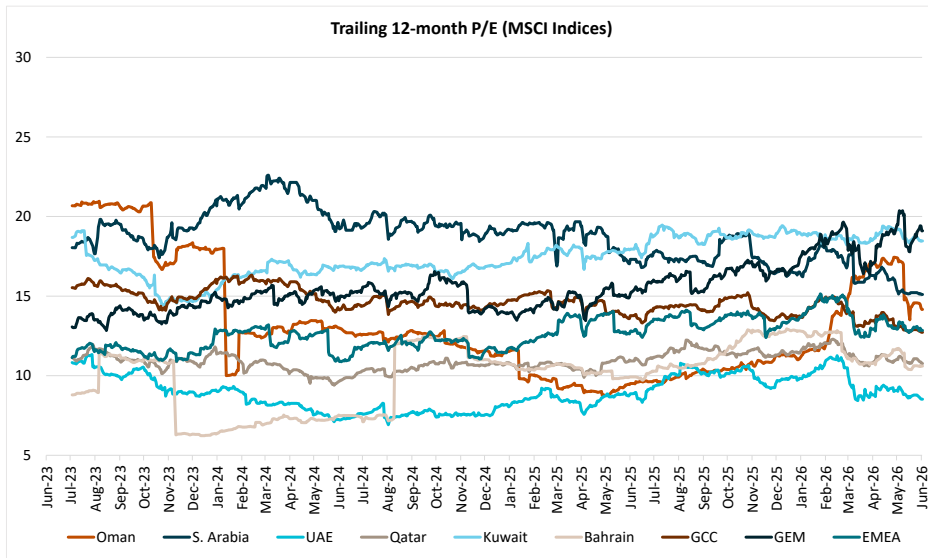
MSCI INDICES



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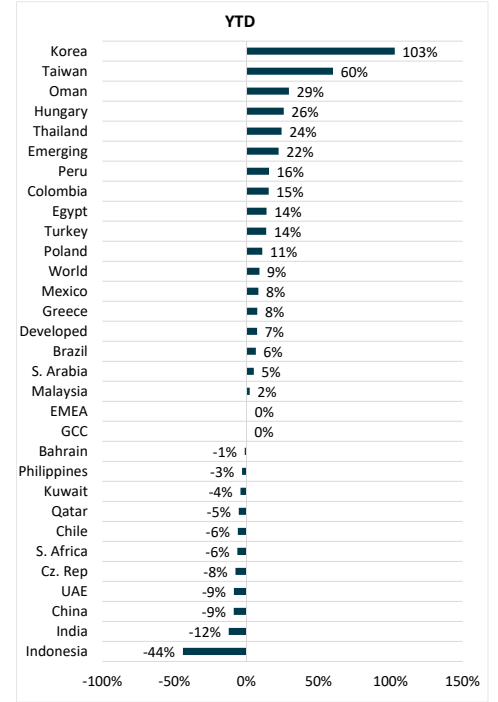
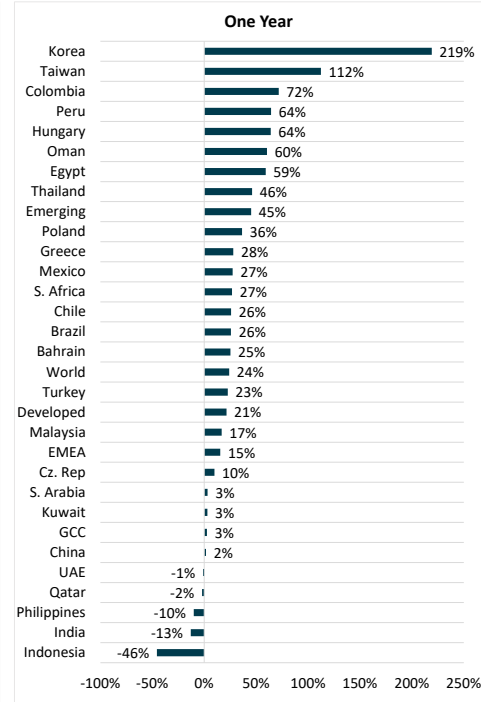
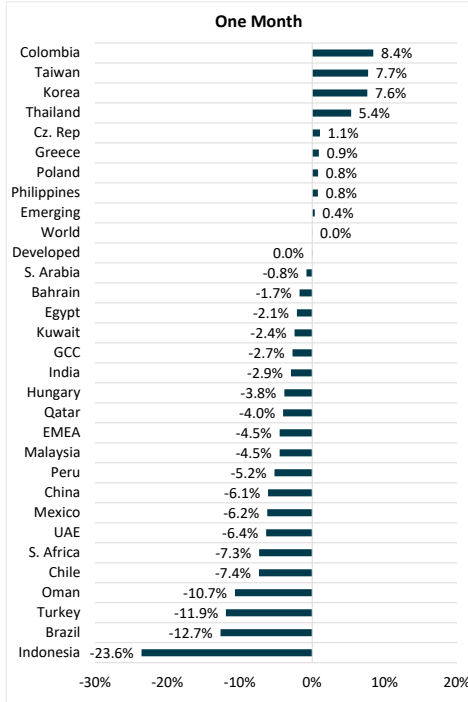
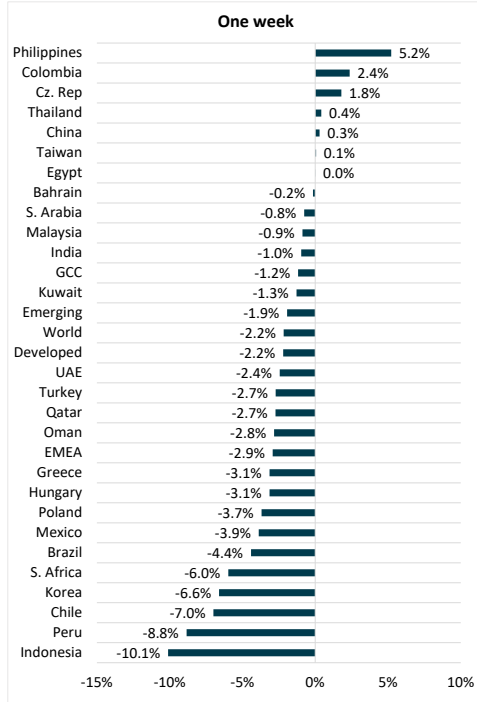
MSCI INDICES



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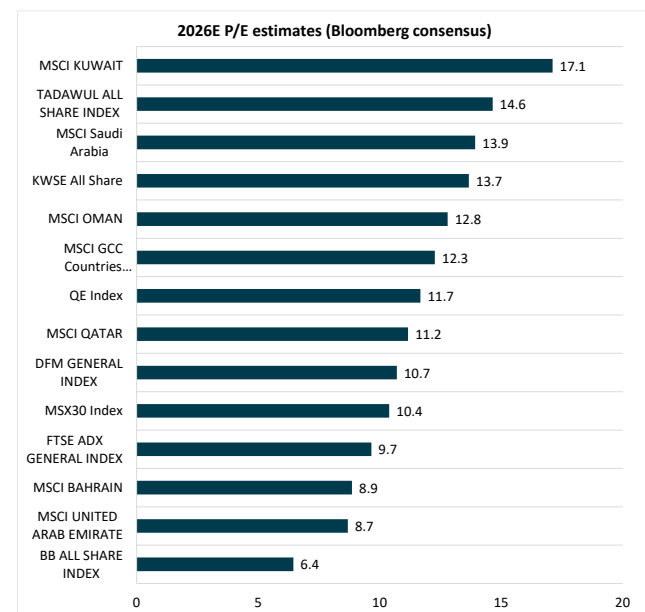
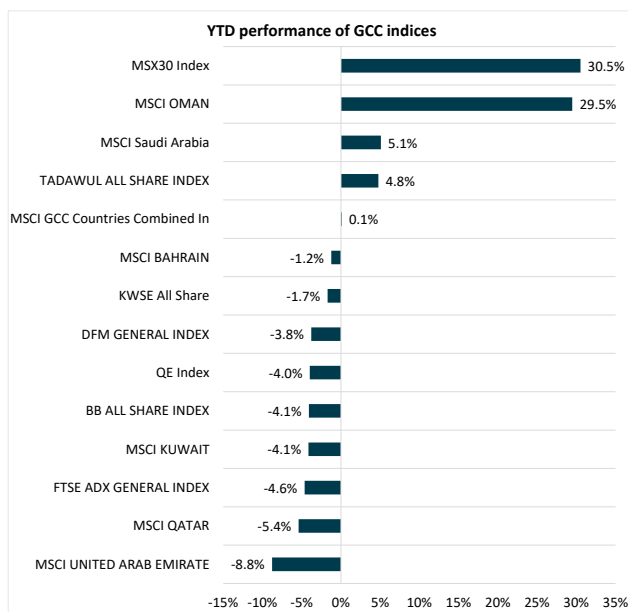
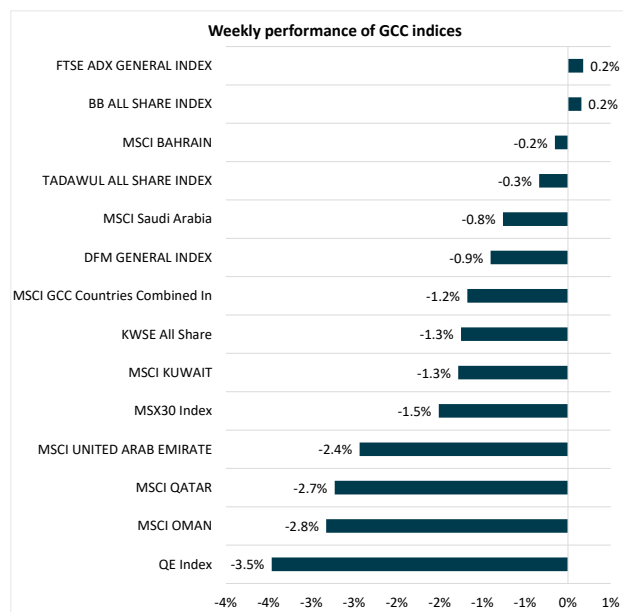
MSCI INDICES



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Source: Bloomberg

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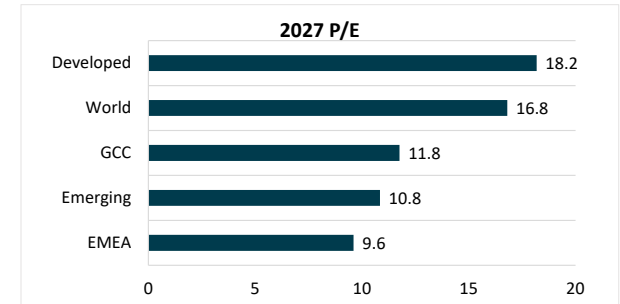
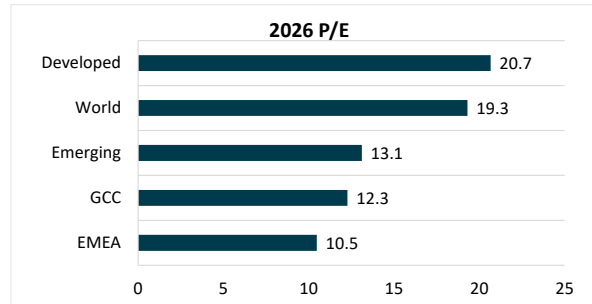
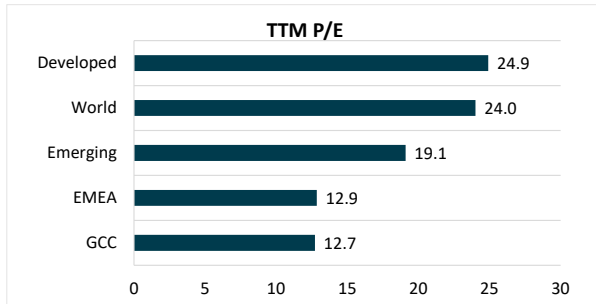
Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			PRICE PERFORMANCE						PROFITABILITY				Consensus view		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	OMAN	1,147	1,147	36,357	106	39%	14.2	1.8	n.m.	12.8	1.1	n.m.	-2.8%	-10.7%	0.2%	25.9%	60.5%	29.5%	1.9%	12.7%	N/A	4.4%	1,296	13%	N/A
MSM30 INDEX	MSX30 Index	OMAN	7,658	19,891	43,785	159	39%	14.7	1.7	n.m.	10.4	1.0	n.m.	-1.5%	-8.3%	3.8%	29.5%	67.2%	30.5%	1.9%	11.1%	N/A	4.0%	10,432	36%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,253	334	2,382,227	941.4	17%	15.1	2.1	n.m.	13.9	2.0	n.m.	-0.8%	-0.8%	0.3%	4.5%	3.3%	5.1%	2.5%	12.5%	N/A	3.8%	1,443	15%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,990	2,926	2,597,994	1,502.6	20%	17.1	2.2	n.m.	14.6	2.1	n.m.	-0.3%	-0.4%	2.0%	3.4%	-0.1%	4.8%	2.6%	11.6%	N/A	3.5%	12,742	16%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	495	135	430,621	456.9	38%	8.5	1.6	n.m.	8.7	1.4	n.m.	-2.4%	-6.4%	-9.0%	-7.8%	-1.1%	-8.8%	3.0%	19.2%	N/A	5.3%	638	29%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	5,768	1,570	240,654	507.7	40%	0.0	0.0	n.m.	0.0	0.0	n.m.	0.2%	-2.3%	-2.5%	-3.8%	4.2%	-4.6%	3.9%	18.4%	N/A	5.5%	6,927	20%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	9,614	2,617	733,177	361.8	33%	19.0	2.3	n.m.	10.7	1.7	n.m.	-0.9%	-2.3%	-2.9%	-3.3%	-1.2%	-3.8%	2.8%	14.9%	N/A	2.6%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	745	745	127,556	78.9	52%	10.8	1.4	n.m.	11.2	1.3	n.m.	-2.7%	-4.0%	-5.1%	-4.3%	-2.0%	-5.4%	1.6%	12.2%	N/A	4.8%	921	24%	N/A
DSM Index	QE Index	QATAR	10,336	2835	151,841	102.9	50%	11.8	1.3	n.m.	11.7	1.3	n.m.	-3.5%	-3.5%	-3.4%	-3.4%	-2.1%	-4.0%	1.9%	11.0%	N/A	4.9%	12,249	19%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	980	3171	105,016	98.8	66%	18.5	2.2	n.m.	17.1	1.9	n.m.	-1.3%	-2.4%	-0.5%	-4.1%	3.1%	-4.1%	1.4%	11.9%	N/A	3.9%	1,048	7%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,755	28339	169,489	289.9	60%	18.0	1.8	n.m.	13.7	0.4	n.m.	-1.3%	-1.7%	2.4%	-1.5%	7.3%	-1.7%	1.1%	7.3%	N/A	3.8%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	196	519	12,239	11.7	47%	10.6	1.6	n.m.	8.9	0.9	n.m.	-0.2%	-1.7%	3.2%	0.1%	25.3%	-1.2%	1.6%	15.0%	N/A	5.2%	N/A	N/A	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,982	5256	20,327	2.0	45%	16.5	1.3	n.m.	6.4	0.5	n.m.	0.2%	2.1%	-0.1%	-3.3%	3.1%	-4.1%	1.6%	8.5%	N/A	4.5%	1,754	-12%	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	735	735	3,094,601									-1.2%	-2.7%	-2.5%	0.2%	2.7%	0.1%							



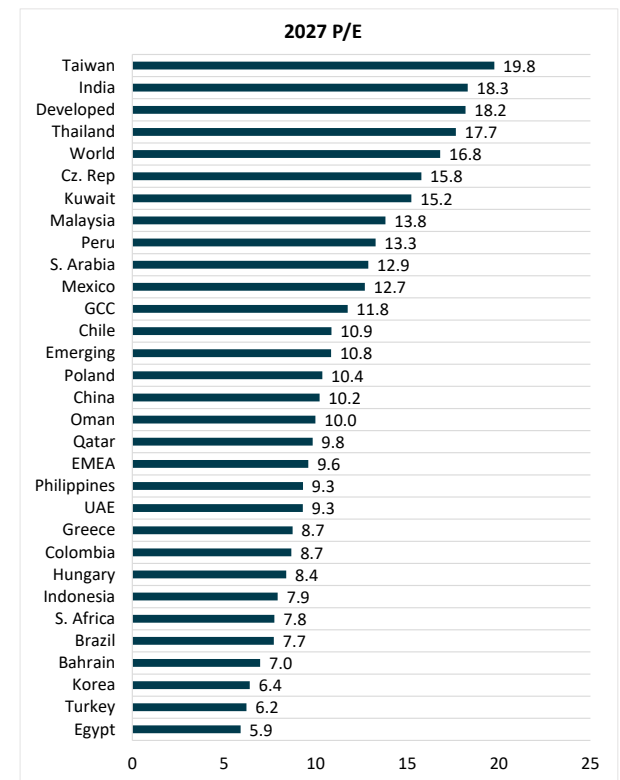
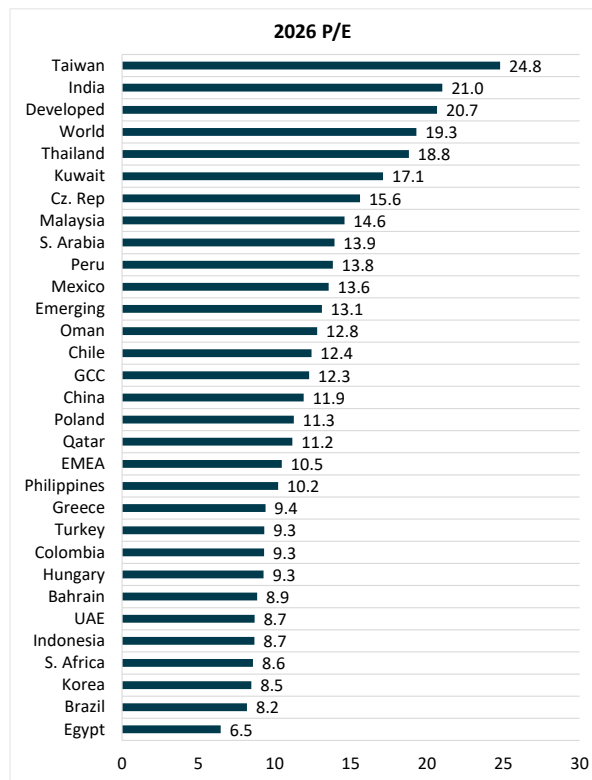
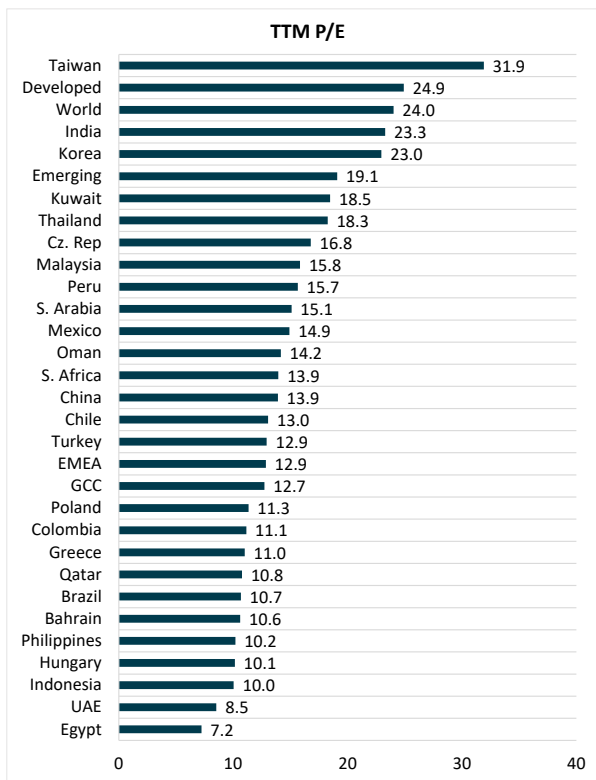
* USD mn
 Pricing date, unless otherwise indicated: 05-Jun-26
 Source: Bloomberg

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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	1,106	1,106	126,977	102,382	24.0	19.3	16.8	110,983	114%	92%	-2.2%	0.0%	8.7%	9.7%	24.0%	9.0%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,717	1,717	29,664	12,616	19.1	13.1	10.8	38,547	77%	33%	-1.9%	0.4%	14.5%	23.9%	45.2%	22.3%	3.3%
Developed	MXWO Index	MSCI World Index	USD	4,756	4,756	97,313	89,765	24.9	20.7	18.2	72,436	134%	124%	-2.2%	0.0%	7.9%	8.0%	21.5%	7.3%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	260	260	4,002	1,231	12.9	10.5	9.6	6,871	58%	18%	-2.9%	-4.5%	-1.4%	3.8%	15.5%	0.3%	8.2%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	735	735	3,095	658	12.7	12.3	11.8	2,326	133%	28%	-1.2%	-2.7%	-2.5%	0.2%	2.7%	0.1%	5.6%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	169,019	32,881	770	46	11.3	8.4	7.8	2,186	35%	2%	-2.7%	-12.8%	-4.0%	12.7%	34.3%	11.1%	14.9%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	10,273	11	167	77	12.9	12.4	11.0	330	51%	23%	-4.8%	-5.3%	-0.4%	1.6%	28.1%	-3.4%	5.7%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	4,028	593	9,462	9,453	20.0	14.2	12.7	18,744	50%	50%	-0.9%	-3.1%	-0.6%	6.9%	25.8%	4.5%	1.7%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	2,193	1	95	34	11.5	9.0	8.5	419	23%	8%	0.7%	6.5%	3.5%	10.5%	53.4%	11.5%	12.2%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,527	120	127	20	13.3	12.4	11.7	347	37%	6%	-0.7%	-1.0%	-2.5%	-0.9%	20.2%	-7.8%	4.8%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	52,653	1,010	39	18	10.0	8.0	7.2	389	10%	5%	0.0%	1.5%	7.3%	15.7%	54.3%	15.9%	20.8%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,356	2,717	188	88	12.3	11.6	10.5	256	73%	34%	-1.9%	1.8%	10.1%	10.6%	28.7%	9.0%	3.7%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	133,671	433	71	28	10.9	9.3	8.4	223	32%	13%	-2.3%	-0.4%	18.8%	31.4%	58.1%	27.7%	5.5%
India	SENSEX Index	BSE SENSEX	INR	74,243	778	1,559	648	20.9	18.8	16.3	3,910	40%	17%	-0.6%	-3.6%	-9.2%	-17.3%	-18.4%	-17.5%	7.0%
Indonesia	JCI Index	Jakarta Stock Exchange Composi	IDR	5,595	0	532	137	13.5	8.8	7.7	1,396	38%	10%	-9.2%	-22.4%	-30.9%	-40.7%	-29.0%	-40.1%	6.9%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	8,161	5	4,160	4,160	22.3	9.2	7.0	1,875	222%	222%	-7.2%	2.9%	38.9%	85.4%	152.3%	78.8%	4.3%
Kuwait	KWSEPM Index	Borsa Kuwait Premier Market P	KWD	9,224	29,856	141	141	17.1	14.0	12.5	160	88%	88%	-1.3%	-1.7%	2.4%	-1.5%	7.3%	-1.7%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,693	420	300	135	14.5	14.7	13.9	422	71%	32%	-1.0%	-4.8%	-3.5%	7.1%	17.1%	1.6%	3.6%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	66,141	3,785	460	221	15.0	13.1	12.0	1,856	25%	12%	-3.6%	-5.9%	-0.4%	8.3%	24.9%	6.0%	9.2%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	5,938	96	138	57	9.1	9.2	8.4	462	30%	12%	3.2%	-0.2%	-10.4%	-4.3%	-15.7%	-6.1%	6.2%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	134,709	36,596	701	180	13.2	11.4	10.4	918	76%	20%	-3.0%	2.1%	11.7%	20.7%	37.9%	12.0%	5.8%
Qatar	DSM Index	Qatar Exchange Index	QAR	10,336	2,835	152	84	11.8	11.7	10.3	219	69%	38%	-3.5%	-3.5%	-3.4%	-3.4%	-2.1%	-4.0%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,990	2,926	2,598	606	17.1	14.6	13.4	1,240	210%	49%	-0.3%	-0.4%	2.0%	3.4%	-0.1%	-4.8%	5.5%
S. Africa	JALSH Index	FTSE/JSE All Share Index	ZAR	111,275	6,728	1,404	1,263	14.2	9.5	8.6	401	350%	315%	-4.9%	-5.0%	-4.0%	2.7%	23.6%	-3.9%	8.9%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	45,071	1,431	4,663	4,654	30.1	22.4	18.0	355	1312%	1309%	0.3%	8.8%	35.1%	58.0%	97.6%	55.2%	1.7%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,583	48	607	609	16.5	16.0	15.4	527	115%	116%	0.7%	5.8%	8.7%	23.2%	38.8%	21.3%	2.2%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	13,694	297	289	91	19.3	5.3	3.8	1,359	21%	7%	-0.1%	-10.7%	2.3%	13.1%	23.1%	13.4%	32.1%
UAE	DFMGI Index	Dubai Financial Market General	AED	5,768	1,570	241	52	9.1	9.7	11.4	552	44%	9%	0.2%	-2.3%	-2.5%	-3.8%	4.2%	-4.6%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	7,658	19,891	44	11	14.7	13.1	10.4	107	41%	11%	-1.5%	-8.3%	3.8%	29.5%	67.2%	30.5%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,982	5,256	20	27	16.5	6.4	6.4	47	43%	58%	0.2%	2.1%	-0.1%	-3.3%	3.1%	-4.1%	6.0%

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

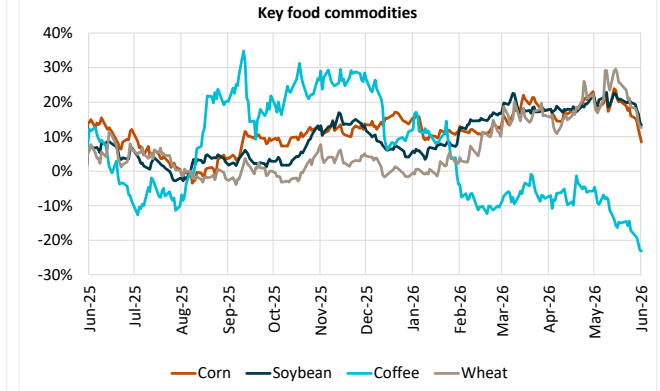
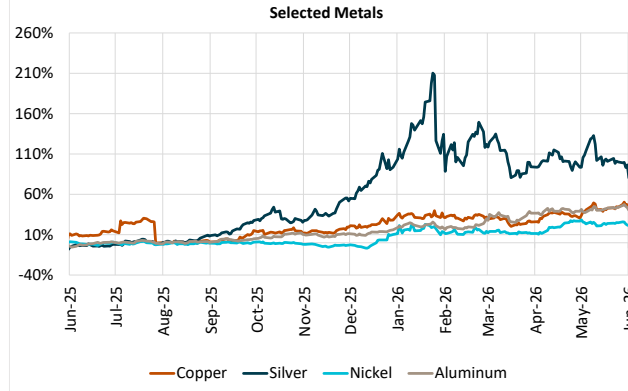
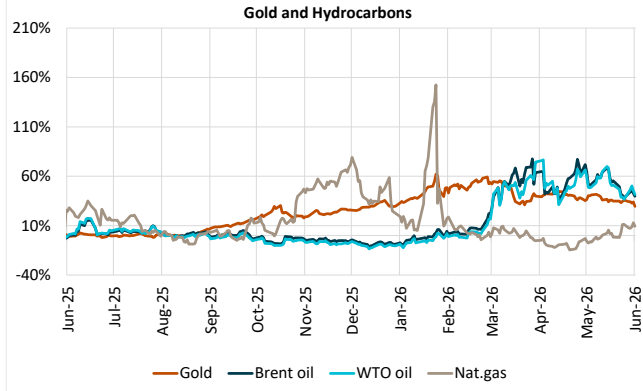
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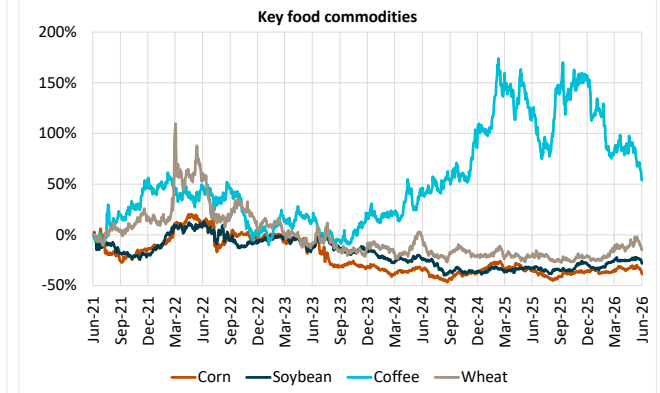
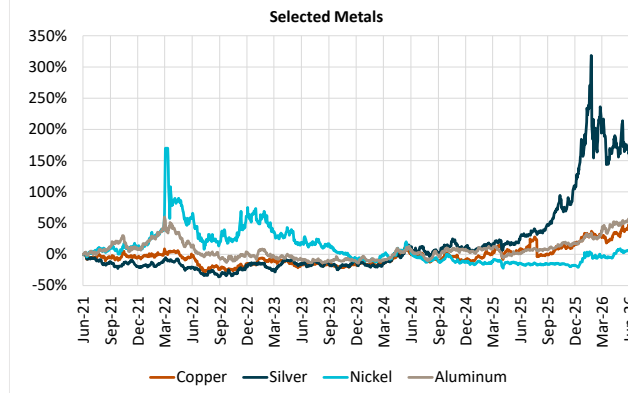
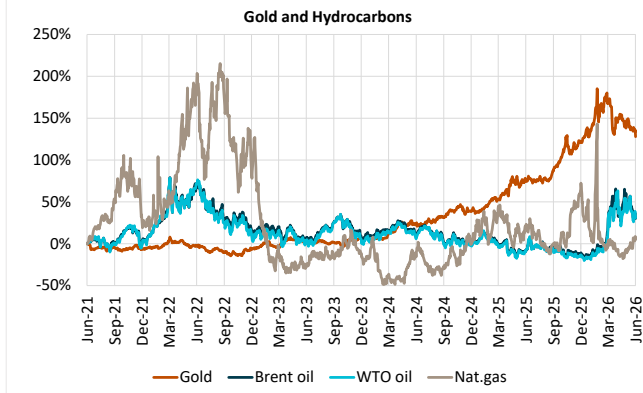
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1 Year Price returns of spot prices

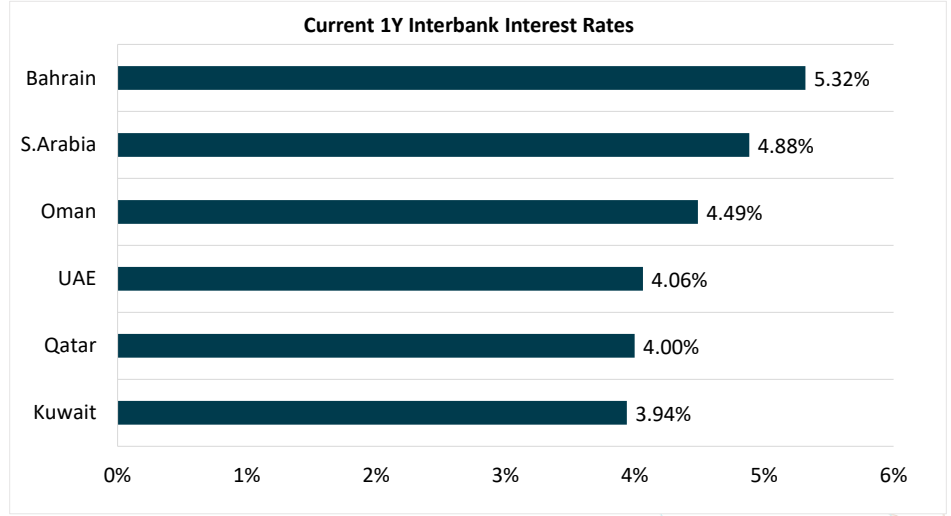
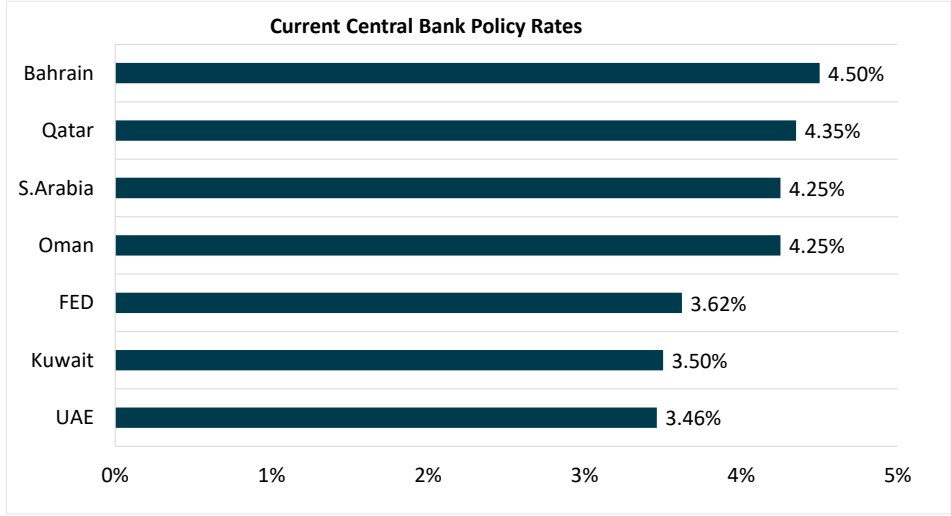
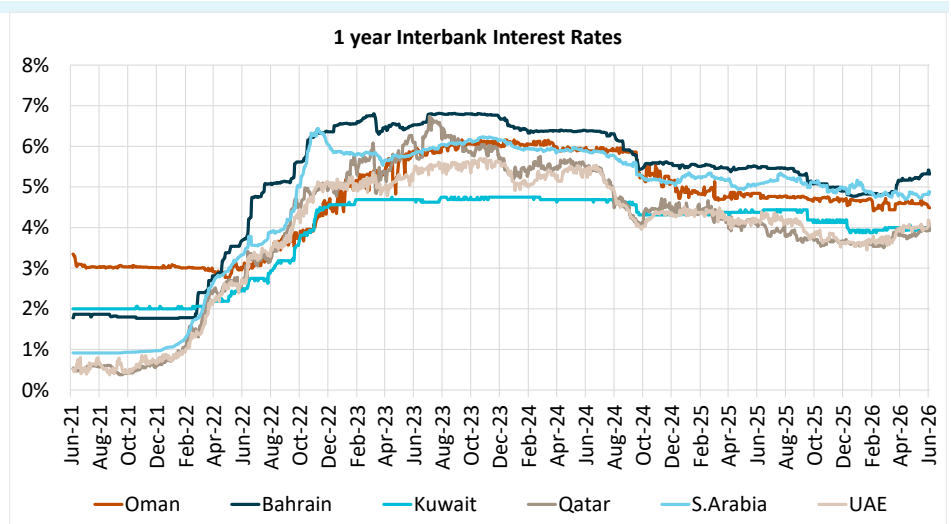
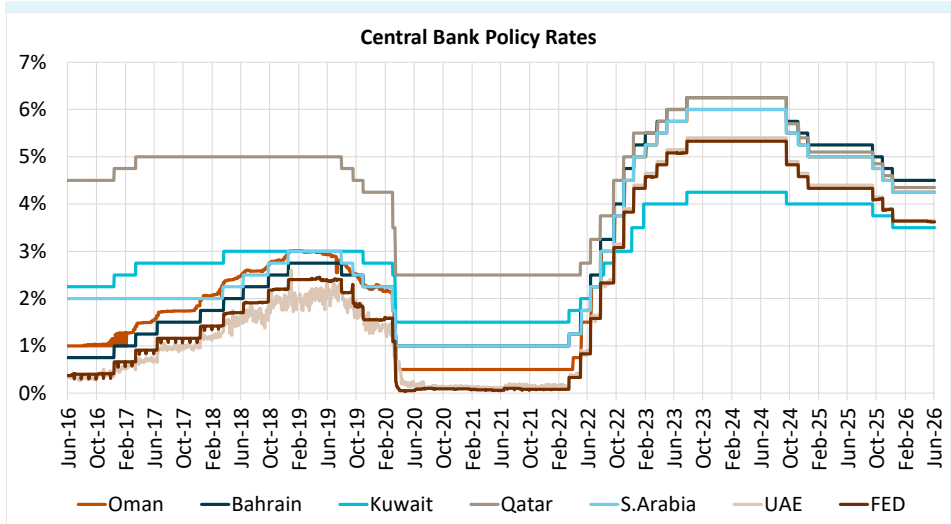


5 Year Price returns of spot prices



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Source: Bloomberg

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