

FEAS Exchanges Factsheet Q4



*Based on published and provided data

FEAS Member Exchanges

Ammann Stock Exchange

Armenia Securities Exchange

Astana International Exchange

Athens Stock Exchange

Belarusian Currency and Stock Exchange

Boursa Kuwait

Bucharest Stock Exchange

Cyprus Stock Exchange

Damascus Securities Exchange

Egyptian Exchange

Iran Fara Bourse

Iraq Stock Exchange

Kazakhstan Stock Exchange

Muscat Securities Market

Palestine Exchange

Republican Stock Exchange Toshken

Tehran Stock Exchange

Dow Jones FEAS Composite Index Performance

	Low	High	Q4 open	Q4 close	Change
Dow Jones FEAS Composite Index	100.77	114.16	103.73	113.37	↑ 9.3%

Quick Facts

Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

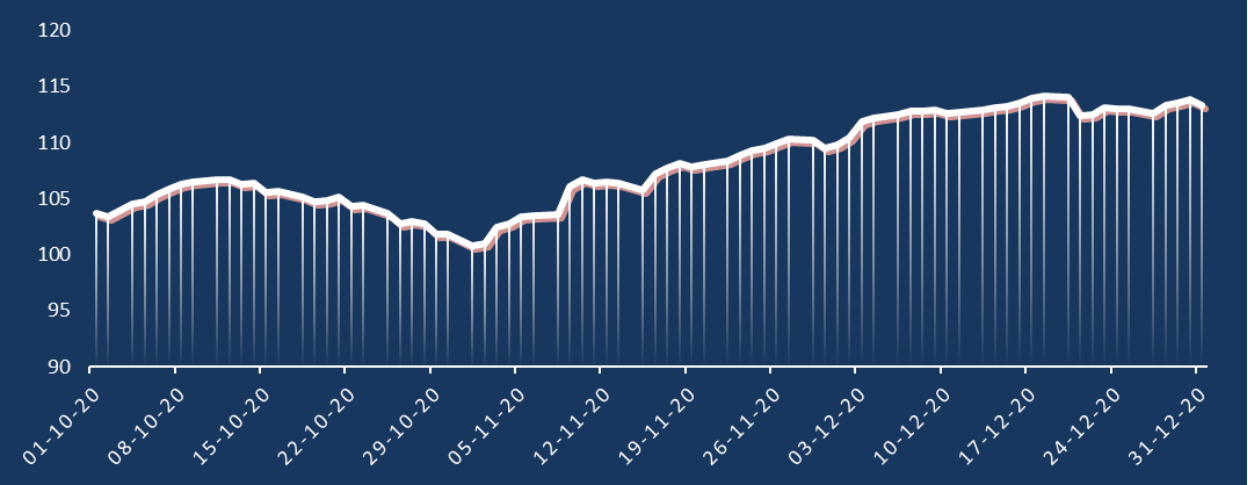
Characteristics

Number of Constituents	222
Constituent Total Market Cap	
Max Market Cap	40013.38
Min Market Cap	27.18
Mean Market Cap	1478.2
Median Market Cap	372.3

ESG Characteristics

Carbon to Value Invested (metric tons CO2e/\$1M invested)*	173.52
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	387.6
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	197.86
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	640.19

DOW JONES FEAS COMPOSITE INDEX Q4



Sector Breakdown

Sector	Index Weight
Financials	63.3%
Telecommunications	12.9%
Industrials	5.5%
Consumer Services	5.0%
Consumer Goods	3.1%
Oil & Gas	3.3%
Basic Materials	3.2%
Utilities	2.6%
Health Care	0.9%
Technology	0.1%



Dow Jones FEAS Titans 50 Equal Weighted Index Performance

	Low	High	Q4 open	Q4 close		Change
Dow Jones FEAS Titans 50 Equal Weighted Index	1242.55	1513.46	1299.78	1508.91	↑	16.1%

Quick Facts

Weighting Method	Equal weighted
Rebalancing Frequency	Annually in September
Calculation Frequency	End of Day
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Nov 02, 2011

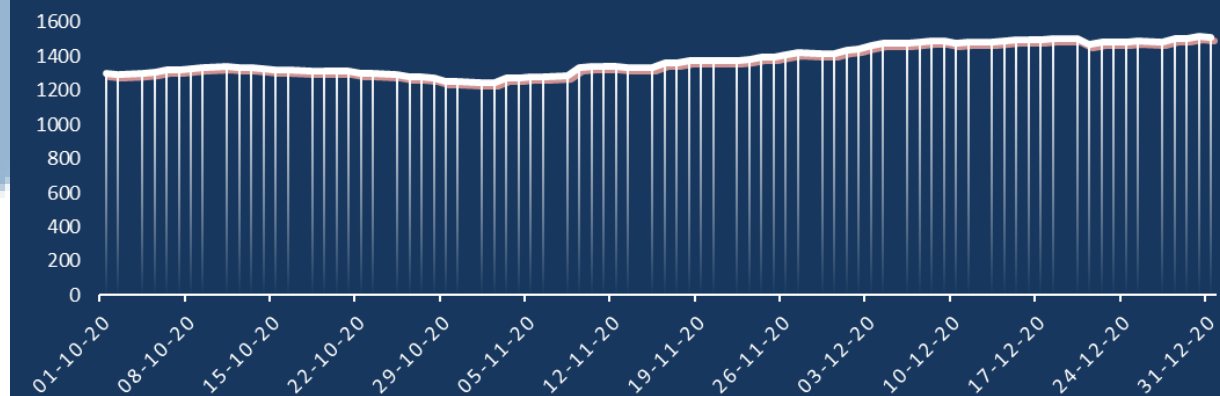
Characteristics

Number of Constituents	50
Constituent Total Market Cap	
Max Market Cap	40013.38
Min Market Cap	662.78
Mean Market Cap	5150.9
Median Market Cap	2416.72

ESG Characteristics

Carbon to Value Invested (metric tons CO2e/\$1M invested)*	313.26
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	334.89
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	325.98
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1321.56

DOW JONES FEAS TITANS 50 EQUAL WEIGHTED INDEX Q4



Sector Breakdown

Sector	Index Weight
Financials	39.9%
Communication Services	15.8%
Materials	10.1%
Energy	10.0%
Industrials	8.0%
Consumer Discretionary	6.2%
Real Estate	3.8%
Utilities	4.1%
Consumer Staples	2.1%



Dow Jones FEAS Southeast Europe Index Performance

	Low	High	Q4 open	Q4 close	Change
Dow Jones FEAS Southeast Europe Index	115.29	162.61	128.87	161.64	↑ 25.4%

Quick Facts

Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

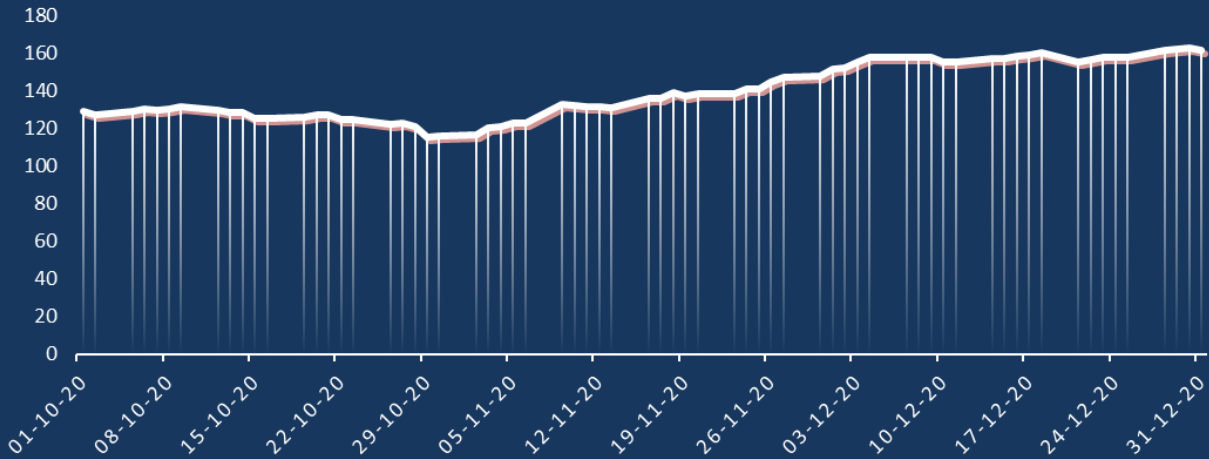
Characteristics

Number of Constituents	61
Constituent Total Market Cap	
Max Market Cap	7582.22
Min Market Cap	46.74
Mean Market Cap	1106.8
Median Market Cap	456.99

ESG Characteristics

Carbon to Value Invested (metric tons CO2e/\$1M invested)*	570.99
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	671.46
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	604.07
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	2761.07

DOW JONES FEAS SOUTHEAST EUROPE INDEX Q4



Sector Breakdown

Sector	Index Weight
Financials	34.7%
Oil & Gas	12.6%
Telecommunications	12.3%
Industrials	10.5%
Utilities	10.0%
Consumer Goods	7.6%
Consumer Services	9.0%
Health Care	1.7%
Basic Materials	1.2%
Technology	0.5%



Dow Jones FEAS Middle East/Caucasus Index Performance

	Low	High	Q4 open	Q4 close	Change
Dow Jones FEAS Middle East/Caucasus Index	90.62	97.37	91.43	96.1	↑ 5.1%

Quick Facts

Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

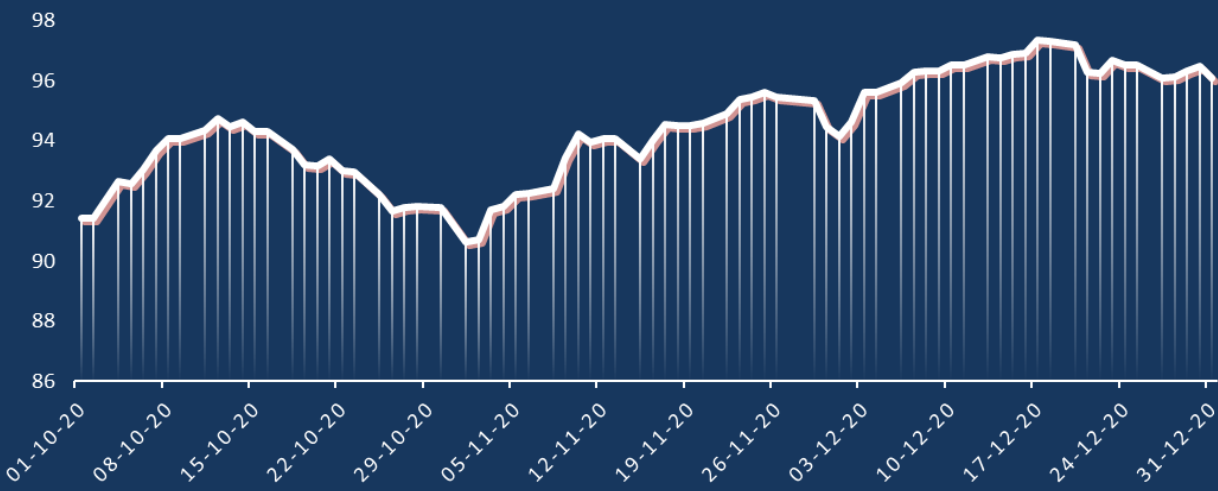
Characteristics

Number of Constituents	156
Constituent Total Market Cap	
Max Market Cap	40013.38
Min Market Cap	27.18
Mean Market Cap	1597.73
Median Market Cap	307.65

ESG Characteristics

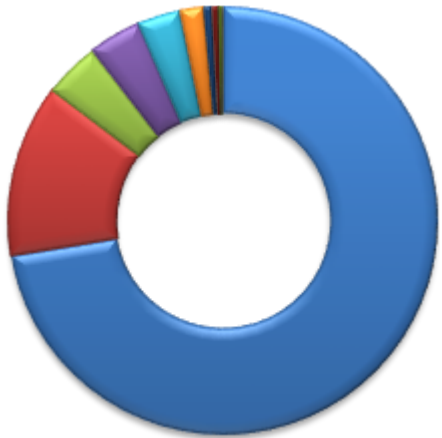
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	54.58
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	168.52
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	76.6
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	0

DOW JONES FEAS MIDDLE EAST/CAUCASUS INDEX Q4



Sector Breakdown

Sector	Index Weight
Financials	72.4%
Telecommunications	13.0%
Industrials	4.2%
Consumer Services	4.0%
Basic Materials	3.2%
Consumer Goods	1.8%
Health Care	0.6%
Oil & Gas	0.5%
Utilities	0.3%
Technology	<0.05%



FEAS Members Indices Performance				
		Q4 open	Q4 close	Change
Amman Stock Exchange	ASE100	1585.08	1657.22	↑ 4.6%
Armenia Securities Exchange	-	-	-	-
Astana International Exchange	-	-	-	-
Athens Stock Exchange	ATHEXComposite	624.75	808.99	↑ 29.5%
Belarusian Currency and Stock Exchange	-	-	-	-
Boursa Kuwait	BKMain50	4418.48	4642.88	↑ 5.1%
Bucharest Stock Exchange	BETPlus	1348.47	1464.75	↑ 8.6%
Cyprus Stock Exchange	CSEGEN	42.78	56	↑ 30.9%
Damascus Securities Exchange	DWX	7453.14	8082.65	↑ 8.4%
Egyptian Exchange	EGX30	10515.25	10845.26	↑ 3.1%
Iran Fara Bourse	IFX	15984.65	19726.47	↑ 23.4%
Iraq Stock Exchange	ISX	484.38	480.8	↓ -0.7%
Kazakhstan Stock Exchange	KASEIndex	2456.93	2675.58	↑ 8.9%
Muscat Securities Market	MSM30	3595.11	3658.77	↑ 1.8%
Palestine Exchange	Alquds	436.16	471.26	↑ 8.0%
Tehran Stock Exchange	TEPIX	1397797.2	1305898.74	↓ -6.6%
RSE Toshkent	UCI	621.67	641.4	↑ 3.2%

FEAS Members Activity				
		Q4 open	Q4 close	Change
Market Capitalization	mIn EUR	1449806.185	1518709.02	↑ 4.8%
Equity traded value	mIn EUR	37664.25948	73455.45261	↑ 95.0%
Equity number of deals	thousand	28978.039	67578.554	↑ 133.2%
Fixed income traded value	mIn EUR	10100.0296	14337.3363	↑ 42.0%
Bond number of deals	thousand	30.277	22.983	↓ -24.1%
Number of Listed Equity		2036	2061	↑ 1.2%
Number of Listed Bonds		1563	1565	↑ 0.1%

FEAS Members Market capitalization

	mln EUR	Q4 open	Q4 close	Change
Amman Stock Exchange		14778.9	14801.2	📈 5.45%
Armenia Securities Exchange		261.9	211.7	📉 -14.91%
Astana International Exchange		39.1	25.9	📉 -30.14%
Athens Stock Exchange		31400.7	41452.3	📈 38.99%
Belarusian Currency and Stock Exchange		0.0	0.0	-
Boursa Kuwait		88380.6	86167.3	📈 2.65%
Bucharest Stock Exchange		17577.1	19218.5	📈 15.12%
Cyprus Stock Exchange		3431.3	3815.5	📈 17.08%
Damascus Securities Exchange		943.3	941.5	📈 5.08%
Egyptian Exchange		33007.0	33618.5	📈 7.24%
Iran Fara Bourse		222757.8	261113.3	📈 23.42%
Iraq Stock Exchange		9742.1	9508.0	📈 2.76%
Kazakhstan Stock Exchange		31016.4	36828.9	📈 25.02%
Muscat Securities Market		13767.4	13398.7	📈 2.47%
Palestine Exchange		2782.3	2802.3	📈 6.05%
Tehran Stock Exchange		975578.3	990552.9	📈 6.91%
RSE Toshkent		4342.0	4252.4	📈 3.12%

Share of Market Capitalization

Exchange	Share of Market Capitalization
TSE	65.223%
IFB	17.193%
BKW	5.674%
ATHEX	2.729%
KASE	2.425%
EGX	2.214%
BVB	1.265%
ASE	0.975%
MSM	0.882%
ISX	0.626%
RSET	0.280%
CSE	0.251%
PEX	0.185%
DSE	0.062%
AIX	0.002%
AMX	0.014%

FEAS Members Number of Instruments

	Number of Listed Equity			Number of Listed Bonds		
	Q4 open	Q4 close	change	Q4 open	Q4 close	change
Amman Stock Exchange	180	179	⬇️ -0.6%	182	188	⬆️ 3.3%
Armenia Securities Exchange	11	11	⬇️ 0.0%	99	97	⬇️ -2.0%
Astana International Exchange	10	10	⬇️ 0.0%	48	15	⬇️ -68.8%
Athens Stock Exchange	176	176	⬇️ 0.0%	58	58	⬇️ 0.0%
Belarusian Currency and Stock Exchange	12	12	⬇️ 0.0%	79	79	⬇️ 0.0%
Boursa Kuwait	173	173	⬇️ 0.0%	-	-	-
Bucharest Stock Exchange	83	83	⬇️ 0.0%	71	73	⬆️ 2.8%
Cyprus Stock Exchange	111	107	⬇️ -3.6%	46	46	⬇️ 0.0%
Damascus Securities Exchange	27	27	⬇️ 0.0%	-	-	-
Egyptian Exchange	244	241	⬇️ -1.2%	150	152	⬆️ 1.3%
Iran Fara Bourse	141	144	⬆️ 2.1%	137	154	⬆️ 12.4%
Iraq Stock Exchange	105	104	⬇️ -1.0%	-	-	-
Kazakhstan Stock Exchange	120	126	⬆️ 5.0%	598	598	⬇️ 0.0%
Muscat Securities Market	111	111	⬇️ 0.0%	45	47	⬆️ 4.4%
Palestine Exchange	46	46	⬇️ 0.0%	-	-	-
Tehran Stock Exchange	354	367	⬆️ 3.7%	46	54	⬆️ 17.4%
RSE Toshkent	132	144	⬆️ 9.1%	4	4	⬇️ 0.0%

Share of the number of listed instruments

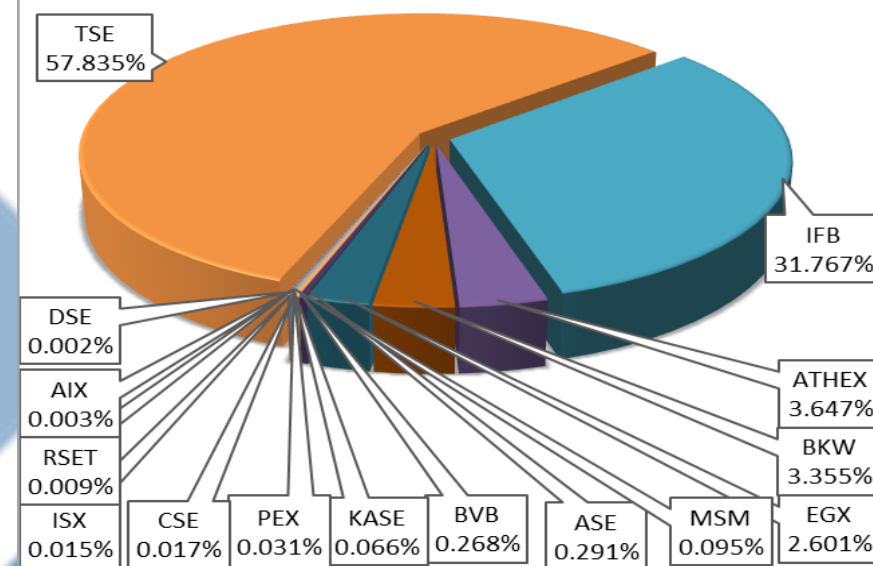
The chart displays the distribution of listed instruments by sector for two market types: Bond and Equity. The x-axis represents the percentage share from 0% to 100%. The y-axis lists the market types. Each bar is composed of segments representing different sectors, color-coded according to the legend.

Market Type	ASE	AMX	AIX	ATHEX	BCSE	BKW	BVB	CSE	DSE	EGX	IFB	ISX	KASE	MSM	PEX	TSE	RSET
Bond	12%	8%	1%	6%	7%	0%	6%	3%	0%	11%	9%	0%	55%	4%	0%	3%	0%
Equity	8%	1%	1%	10%	0%	8%	5%	7%	2%	10%	6%	6%	7%	6%	2%	17%	6%

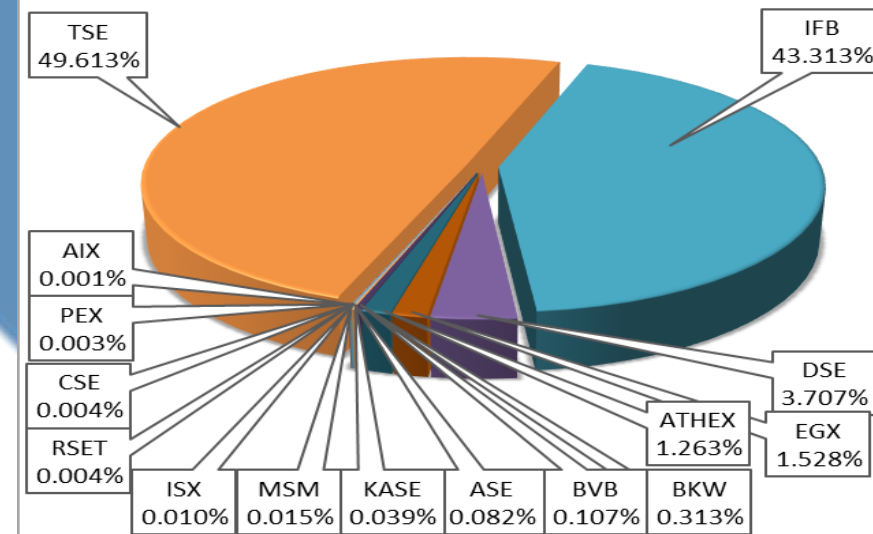
FEAS Members Equity Market Performance

	Traded value (mln EUR)			Number of deals (thousand)		
	Q4 open	Q4 close	Change	Q4 open	Q4 close	change
Amman Stock Exchange	100.28	213.45	↑ 112.8%	39.09	55.52	↑ 42.0%
Armenia Securities Exchange	0.00	0.00	↑ 2873.2%	0.001	0.005	↑ 400.0%
Astana International Exchange	1.00	2.06	↑ 105.4%	0.2	0.364	↑ 82.0%
Athens Stock Exchange	1193.62	2678.87	↑ 124.4%	583.36	853.65	↑ 46.3%
Belarusian Currency and Stock Exchange	0.45	0.35	↓ -20.5%	0.27	0.3	↑ 11.1%
Boursa Kuwait	3204.29	2464.77	↓ -23.1%	258.499	211.211	↓ -18.3%
Bucharest Stock Exchange	133.45	196.50	↑ 47.2%	51.37	72	↑ 40.2%
Cyprus Stock Exchange	1.60	12.20	↑ 662.4%	1.27	2.53	↑ 99.2%
Damascus Securities Exchange	0.43	1.30	↑ 203.9%	731	2505	↑ 242.7%
Egyptian Exchange	1346.67	1910.63	↑ 41.9%	776.63	1032.28	↑ 32.9%
Iran Fara Bourse	10015.39	23334.25	↑ 133.0%	12044.23	29270.46	↑ 143.0%
Iraq Stock Exchange	16.35	11.33	↓ -30.7%	7.1	6.9	↓ -2.8%
Kazakhstan Stock Exchange	30.19	48.29	↑ 60.0%	13.32	26.09	↑ 95.9%
Muscat Securities Market	66.50	70.09	↑ 5.4%	7.1	9.84	↑ 38.6%
Palestine Exchange	5.86	22.41	↑ 282.3%	1.65	1.77	↑ 7.3%
Tehran Stock Exchange	21543.93	42482.69	↑ 97.2%	14460	33528	↑ 131.9%
RSE Toshkent	4.25	6.26	↑ 47.4%	2.949	2.634	↓ -10.7%

Share of Equity traded value



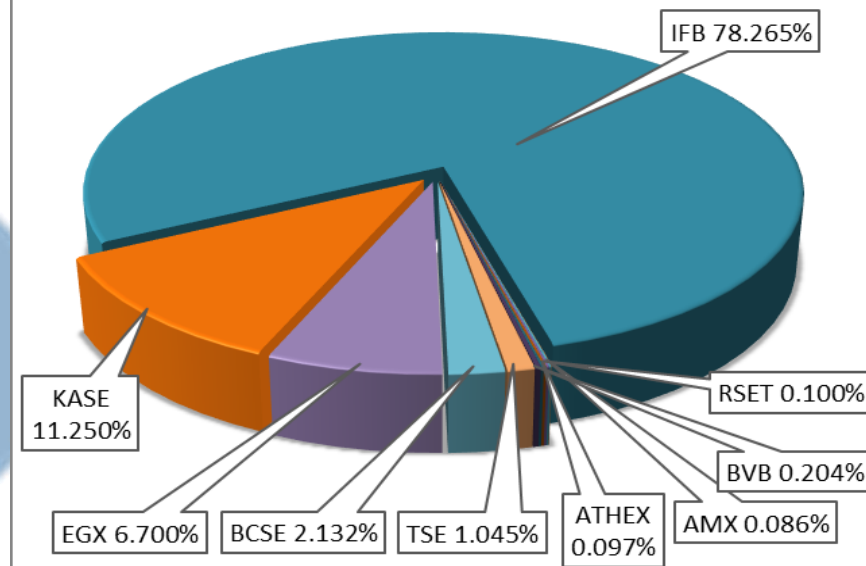
Share of Equity market number of deals



FEAS Members Bond Market Performance

	Traded value (mln EUR)			Number of deals (thousand)		
	Q4 open	Q4 close	Change	Q4 open	Q4 close	Change
Amman Stock Exchange	0.03	0.00	↓ -100.0%	0.002	0.000	↓ -100.0%
Armenia Securities Exchange	17.32	12.34	↓ -28.7%	0.370	0.400	↑ 8.1%
Astana International Exchange	3.40	2.61	↓ -23.2%	0.020	0.038	↑ 90.0%
Athens Stock Exchange	12.88	13.93	↑ 8.1%	0.960	1.210	↑ 26.0%
Belarusian Currency and Stock Exchange	111.67	305.69	↑ 173.8%	0.380	0.400	↑ 5.3%
Boursa Kuwait	-	-	-	-	-	-
Bucharest Stock Exchange	7.35	29.29	↑ 298.4%	0.430	1.340	↑ 211.6%
Cyprus Stock Exchange	0.02	0.00	↓ -100.0%	0.010	0.030	↑ 200.0%
Damascus Securities Exchange	-	-	-	-	-	-
Egyptian Exchange	1061.72	960.64	↓ -9.5%	0.300	0.337	↑ 12.3%
Iran Fara Bourse	6129.18	11221.13	↑ 83.1%	24.730	17.970	↓ -27.3%
Iraq Stock Exchange	-	-	-	-	-	-
Kazakhstan Stock Exchange	2273.01	1612.91	↓ -29.0%	0.550	0.706	↑ 28.4%
Muscat Securities Market	11.50	14.61	↑ 27.1%	0.020	0.050	↑ 150.0%
Palestine Exchange	-	-	-	-	-	-
Tehran Stock Exchange	456.67	149.83	↓ -67.2%	2.500	0.500	↓ -80.0%
RSE Toshkent	15.29	14.36	↓ -6.1%	0.005	0.002	↓ -60.0%

Share of Bond market traded value



Share of Bond market number of deals

