

FEAS Exchanges Factsheet Q2 | 2023



*Based on published and provided data

FEAS Member Exchanges

Ammam Stock Exchange

Armenia Securities Exchange

Athens Stock Exchange

Belarusian Currency and Stock Exchange

Bucharest Stock Exchange

Cyprus Stock Exchange

Damascus Securities Exchange

Egyptian Exchange

Iran Fara Bourse

Iraq Stock Exchange

Kazakhstan Stock Exchange

Macedonian Stock Exchange

Muscat Stock Exchange

Palestine Exchange

Republican Stock Exchange Toshkent

Tehran Stock Exchange

Dow Jones FEAS Composite Index Performance

	Low	High	Q2 open	Q2 close	Change
Dow Jones FEAS Composite Index	133.51	139.34	134	138.39	▲ 3.2%

Quick Facts

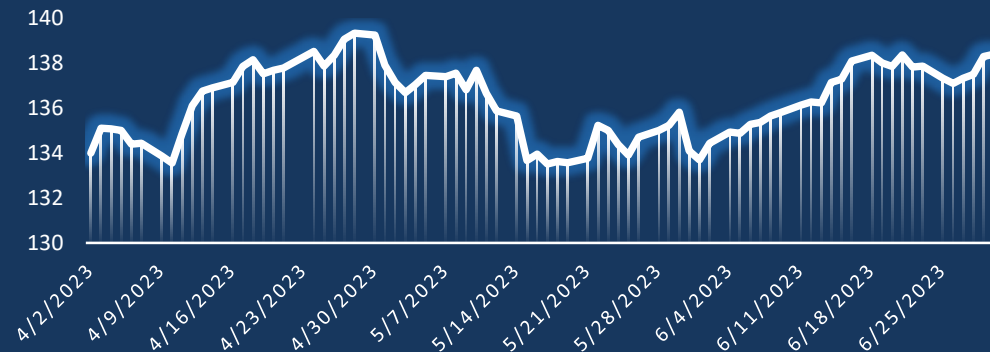
Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

Characteristics	Apr	May	Jun
Number of Constituents	253	253	253
Mean Market Cap	2094.87	2011.21	2060.43
Max Market Cap	56841.53	54647.72	53036.93
Min Market Cap	8.93	10.36	13.45
Median Market Cap	468.28	475.45	494.72

ESG Characteristics

Carbon to Value Invested (metric tons CO2e/\$1M invested)*	153.24	1306.5	1306.5
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	483.39	3786.74	3786.74
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	245.23	2537.97	2537.97
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1745.73	1736.62	1736.62

DOW JONES FEAS COMPOSITE INDEX



Sector Breakdown

	Apr	May	Jun
Financials	60%	59.4%	60.2%
Telecommunications	14.4%	14.4%	13.9%
Industrials	8.2%	8.5%	8.5%
Consumer Services	4.1%	4.2%	4.1%
Oil & Gas	4.2%	4.1%	3.9%
Basic Materials	3.2%	3.1%	3.1%
Consumer Goods	2.2%	2.3%	2.5%
Utilities	2.6%	2.9%	3.1%
Health Care	0.5%	0.5%	0.5%
Technology	0.5%	0.6%	0.6%

70.0%

60.0%

50.0%

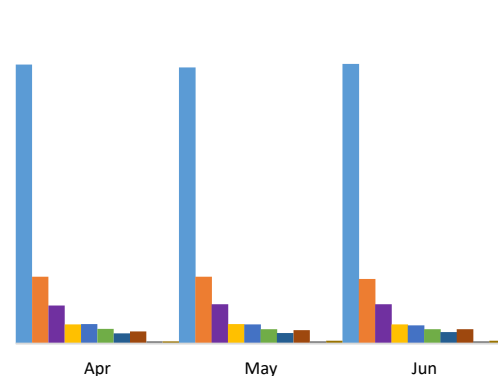
40.0%

30.0%

20.0%

10.0%

0.0%



Dow Jones FEAS Titans 50 Equal Weighted Index

	Low	High	Q2 open	Q2 close	Change
Dow Jones FEAS Titans 50 Equal Weighted Index	1938.9	2082.99	2074.24	2082.99	▲ 0.42%

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

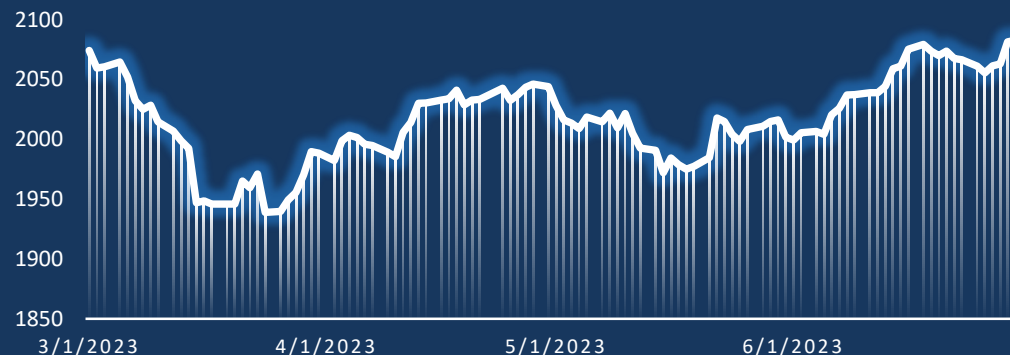
Characteristics

	Apr	May	Jun
Number of Constituents	51	51	51
Constituent Total Market Cap USD mln			
Mean Market Cap	8013.13	7608.65	7804.04
Max Market Cap	56841.53	54647.72	53036.93
Min Market Cap	493.21	451.03	409.09
Median Market Cap	4117.01	4013.06	4100.64

ESG Characteristics

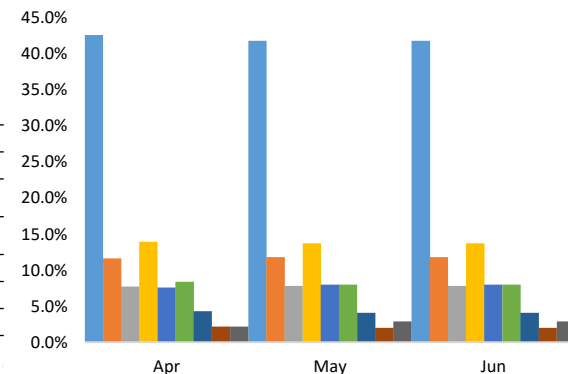
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	322.73	5467.29	320.46
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	668.17	10267.3	649.3
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	354.67	10638.56	341.06
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1896.89	1372.86	1392.35

DOW JONES FEAS TITANS 50 EQUAL WEIGHTED INDEX



Sector Breakdown

	Apr	May	Jun
Financials	425%	41.7%	41.7%
Communication Services	11.6%	11.8%	11.8%
Materials	7.7%	7.8%	7.8%
Energy	13.9%	13.7%	13.7%
Industrials	7.6%	8.0%	8.0%
Consumer Discretionary	8.4%	8.0%	8.0%
Real Estate	4.3%	4.1%	4.1%
Utilities	2.2%	2.0%	2.0%
Consumer Staples	2.2%	2.9%	2.9%



Dow Jones FEAS Southeast Europe Index

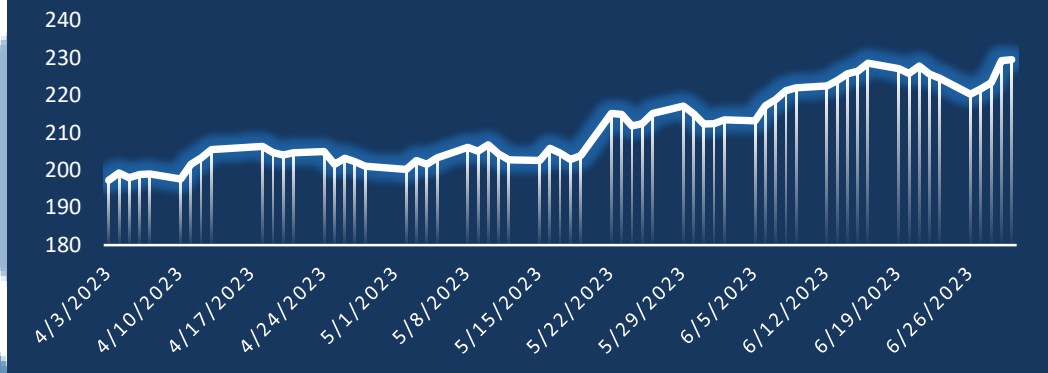
	Low	High	Q2 open	Q2 close	Change
Dow Jones FEAS Southeast Europe Index	197.32	229.54	197.32	229.54	▲ 16.32%

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

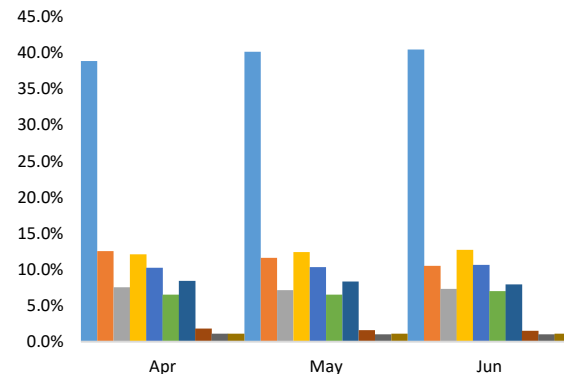
Characteristics	Apr	May	Jun
Number of Constituents	64	64	64
Constituent Total Market Cap USD mln			
Mean Market Cap	1362.97	1483.35	1579.06
Max Market Cap	6355.89	6646.54	7432.85
Min Market Cap	81.05	78.43	88.54
Median Market Cap	652.14	653.9	722.32
ESG Characteristics			
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	650.4	5589.52	5589.52
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	834.67	7379.18	7379.18
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	650.02	10634.92	10634.92
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	6156.59	2488.21	2488.21

DOW JONES FEAS SOUTHEAST EUROPE INDEX



Sector Breakdown

	Apr	May	Jun
Financials	38.8%	40.1%	40.4%
Oil & Gas	12.5%	11.6%	10.5%
Telecommunications	7.5%	7.1%	7.3%
Industrials	12.1%	12.4%	12.7%
Utilities	10.2%	10.3%	10.6%
Consumer Goods	6.5%	6.5%	7.0%
Consumer Services	8.4%	8.3%	7.9%
Health Care	1.8%	1.6%	1.5%
Basic Materials	1.1%	1.0%	1.0%
Technology	1.1%	1.1%	1.1%



Dow Jones FEAS Middle East/Caucasus Index

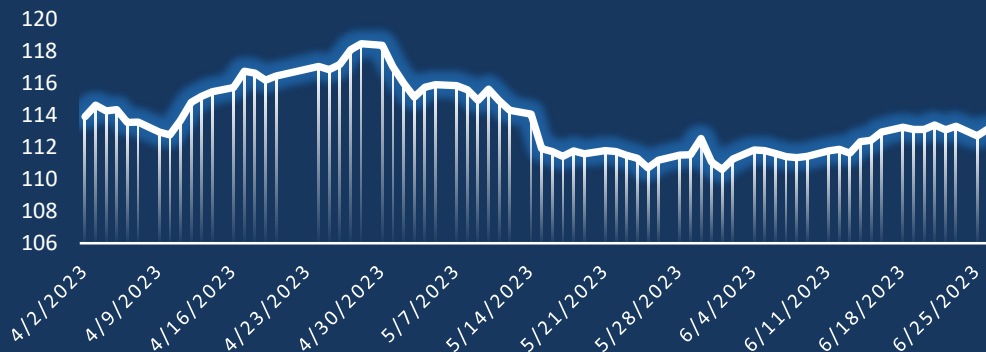
	Low	High	Q2 open	Q2 close	Change
Dow Jones FEAS Middle East/Caucasus Index	110.6	118.44	113.89	113.12	▼ -0.67%

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	Apr	May	Jun
Number of Constituents	182	182	182
Constituent Total Market Cap			
Mean Market Cap	2148.31	2247.78	2247.78
Max Market Cap	52239.73	56841.53	56841.53
Min Market Cap	8.59	8.93	8.93
Median Market Cap	345.67	392.73	392.73
ESG Characteristics			
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	63.74	56.91	56.91
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	304.57	274.98	274.98
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	262.76	175.1	175.1
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	2937.23	1468.83	1468.83

DOW JONES FEAS MIDDLE EAST/CAUCASUS INDEX



Sector Breakdown

	Apr	May	Jun
Financials	65.4%	65%	65%
Telecommunications	16.1%	16.6%	16.6%
Industrials	7.6%	7.5%	7.5%
Consumer Services	3.2%	3.2%	3.2%
Basic Materials	2.9%	2.8%	2.8%
Consumer Goods	1.1%	1.1%	1.1%
Health Care	0.2%	0.2%	0.2%
Oil & Gas	2.3%	2.4%	2.4%
Utilities	0.9%	0.9%	0.9%
Technology	0.4%	0.4%	0.4%

Weight

70.0%

60.0%

50.0%

40.0%

30.0%

20.0%

10.0%

0.0%

Apr

May

Jun

FEAS Members Activity		Q1 2023	Q2 2023	Change
Market Capitalization	mIn EUR	2161262.28	2265874.70 ▲	4.8%
Equity traded value	mIn EUR	241022.84	1461519.11 ▲	506.4%
Equity number of deals	thousand	61862.27	83557.21 ▲	35.1%
Bonds traded value	mIn EUR	687122.05	911098.61 ▲	32.6%
Bond number of deals	thousand	4861.52	2855.11 ▼	-41.3%
Number of Listed Equity		1965.00	1967.00 ▲	0.1%
Number of Listed Bonds		1660.00	1654.00 ▼	-0.4%

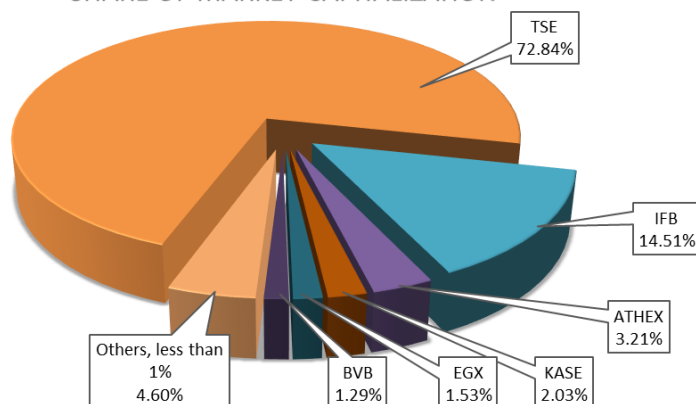


FEAS Members Indices Performance					
		Q2 open	Q2 close	Change	
Amman Stock Exchange	ASE100	2601.00	2465.50	▼	-5.2%
Armenia Securities Exchange	CBMI_USD	100.87	100.01	▼	-0.9%
Athens Stock Exchange	ATHEXComposite	1054.59	1287.58	▲	22.1%
Belarusian Currency and Stock Exchange	-	-	-	-	-
Bucharest Stock Exchange	BET	12111.50	1859.42	▼	-84.6%
Cyprus Stock Exchange	CSEGEN	105.79	117.25	▲	10.8%
Damascus Securities Exchange	DWX	32868.00	37660.26	▲	14.6%
Egyptian Exchange	EGX30	16418.53	17665.29	▲	7.6%
Iran Fara Bourse	IFX	6538.90	6865.07	▲	5.0%
Iraq Stock Exchange	ISX	641.46	667.17	▲	4.0%
Kazakhstan Stock Exchange	KASEIndex	3351.23	3604.75	▲	7.6%
Macedonian Stock exchange	MBI10	5843.35	5713.74	▼	-2.2%
Muscat Stock Exchange	MSX30	4863.09	4768.22	▼	-2.0%
Palestine Exchange	Alquds	656.70	652.55	▼	-0.6%
RSE Toshkent	UCI	504.08	765.28	▲	51.8%
Tehran Stock Exchange	TEDPIX	469874.00	480854.00	▲	2.3%

FEAS Members Market capitalization

	mIn EUR	Q1 2023	Q2 2023	Change
Amman Stock Exchange		24416.5	22609.7 ▼	-7.4%
Armenia Securities Exchange		660.0	660.2 ▲	0.0%
Athens Stock Exchange		61170.0	72741.0 ▲	18.9%
Belarusian Currency and Stock Exchange		2296.9	18362.5 ▲	699.5%
Bucharest Stock Exchange		27990.4	29123.7 ▲	4.0%
Cyprus Stock Exchange		3074.5	7322.4 ▲	138.2%
Damascus Securities Exchange		2205.8	2494.4 ▲	13.1%
Egyptian Exchange		31344.7	34599.1 ▲	10.4%
Iran Fara Bourse		306361.2	328780.0 ▲	7.3%
Iraq Stock Exchange		11598.4	11516.6 ▼	-0.7%
Kazakhstan Stock Exchange		43605.7	45961.9 ▲	5.4%
Macedonian Stock exchange		3340.5	3548.7 ▲	6.2%
Muscat Stock Exchange		20004.7	21104.1 ▲	5.5%
Palestine Exchange		4598.1	4643.4 ▲	1.0%
RSE Toshkent		10146.9	11953.8 ▲	17.8%
Tehran Stock Exchange		1608448.0	1650453.2 ▲	2.6%

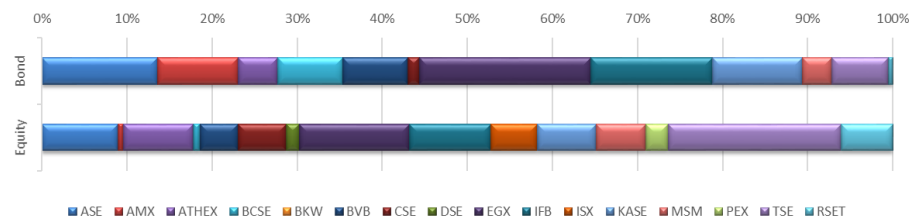
SHARE OF MARKET CAPITALIZATION



FEAS Members Number of Instruments

	Number of Listed Equity			Number of Listed Bonds		
	Q1 2023	Q2 2023	change	Q1 2023	Q2 2023	Change
Amman Stock Exchange	169	167	▼ -1.2%	206	198	▼ -3.9%
Armenia Securities Exchange	12	12	▶ 0.0%	144	138	▼ -4.2%
Athens Stock Exchange	160	155	▼ -3.1%	69	68	▼ -1.4%
Belarusian Currency and Stock Exchange	14	14	▶ 0.0%	107	111	▲ 3.7%
Bucharest Stock Exchange	83	83	▶ 0.0%	108	112	▲ 3.7%
Cyprus Stock Exchange	108	107	▼ -0.9%	18	19	▲ 5.6%
Damascus Securities Exchange	28	28	▶ 0.0%	-	-	-
Egyptian Exchange	243	243	▲ 0.0%	296	294	▼ -0.7%
Iran Fara Bourse	173	179	▲ 3.5%	183	209	▲ 14.2%
Iraq Stock Exchange	103	103	▶ 0.0%	-	-	-
Kazakhstan Stock Exchange	129	129	▶ 0.0%	137	153	▲ 11.7%
Macedonian Stock exchange	94	93	▼ -1.1%	197	197	▲ 0.0%
Muscat Stock Exchange	110	110	▶ 0.0%	51	51	▶ 0.0%
Palestine Exchange	47	49	▲ 4.3%	-	-	-
RSE Toshkent	112	114	▲ 1.8%	7	8	▲ 14.3%
Tehran Stock Exchange	380	381	▲ 0.3%	137	96	▼ -29.9%

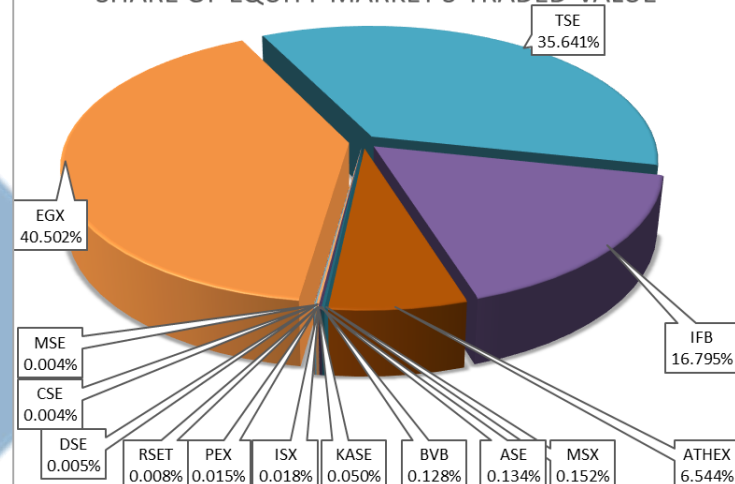
Share of the number of listed instrments



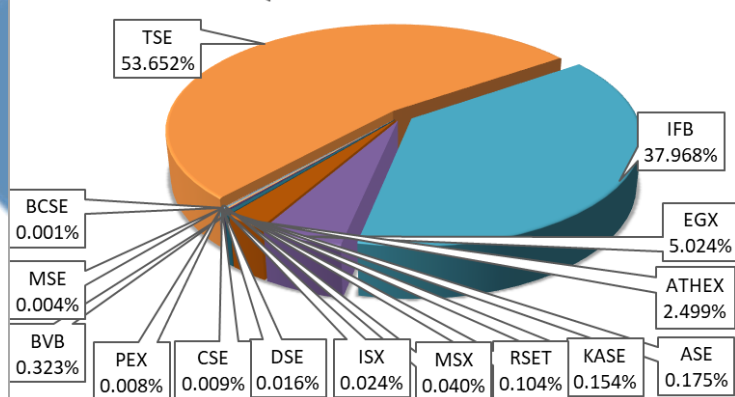
FEAS Members Equity Market Performance

	Traded value (mln EUR)			Number of deals (thousand)		
	Q1 2023	Q2 2023	Change	Q1 2023	Q2 2023	change
Amman Stock Exchange	703.1	428.3	▼ -39.1%	225.7	146.1	▼ -35.2%
Armenia Securities Exchange	4.8	0.5	▼ -89.2%	0.5	0.5	▼ -7.4%
Athens Stock Exchange	13848.5	20866.1	▲ 50.7%	4,629.6	2,087.7	▼ -54.9%
Belarusian Currency and Stock Exchange	0.6	0.3	▼ -58.6%	1.0	0.6	▼ -37.8%
Bucharest Stock Exchange	382.8	408.9	▲ 6.8%	255.3	270.1	▲ 5.8%
Cyprus Stock Exchange	22.7	14.3	▼ -37.2%	9.5	7.2	▼ -24.2%
Damascus Securities Exchange	11.7	15.1	▲ 28.6%	13.3	13.4	▲ 0.1%
Egyptian Exchange	4000.4	129152.4	▲ 3128.5%	4,441.1	4,198.3	▼ -5.5%
Iran Fara Bourse	33399.8	53556.3	▲ 60.3%	19,157.0	31,724.8	▲ 65.6%
Iraq Stock Exchange	180.4	57.1	▼ -68.4%	34.6	20.0	▼ -42.3%
Kazakhstan Stock Exchange	137.2	158.0	▲ 15.2%	164.0	128.5	▼ -21.7%
Macedonian Stock Exchange	9.5	12.7	▲ 34.0%	2.5	3.1	▲ 26.7%
Muscat Stock Exchange	688.9	484.2	▼ -29.7%	44.0	33.3	▼ -24.3%
Palestine Exchange	90.2	46.3	▼ -48.7%	7.7	7.0	▼ -9.1%
RSE Tashkent	135.4	26.0	▼ -80.8%	46.6	86.7	▲ 86.1%
Tehran Stock Exchange	187406.8	113652.8	▼ -39.4%	32,830.0	44,830.0	▲ 36.6%

SHARE OF EQUITY MARKET'S TRADED VALUE



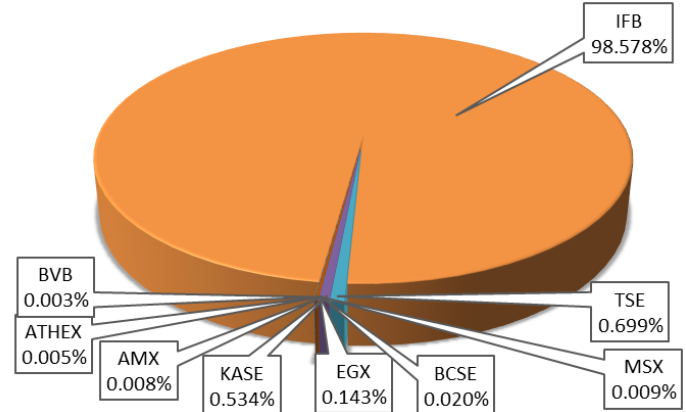
SHARE OF EQUITY MARKET'S NUMBER OF DEALS



FEAS Members Bond Market Performance

	Traded value (mln EUR)			Number of deals (thousand)			
	Q1 2023	Q2 2023	Change	Q1 2023	Q2 2023	Change	
Amman Stock Exchange	-	-	-	-	-	-	-
Armenia Securities Exchange	44.9	69.3	▲ 54.5%	0.7	1.0	▲ 42.6%	
Athens Stock Exchange	56.7	46.3	▼ -18.2%	3930.1	2234.0	▼ -43.2%	
Belarusian Currency and Stock Exchange	281.7	184.7	▼ -34.4%	2.3	1.6	▼ -30.5%	
Bucharest Stock Exchange	21.2	25.2	▲ 18.6%	8.0	9.4	▲ 17.4%	
Cyprus Stock Exchange	4.1	1.8	▼ -55.4%	0.2	0.2	▼ -16.7%	
Damascus Securities Exchange	-	-	-	-	-	-	-
Egyptian Exchange	1592.2	1299.5	▼ -18.4%	821.0	557.0	▼ -32.2%	
Iran Fara Bourse	673777.9	898143.0	▲ 33.3%	77.5	40.4	▼ -47.9%	
Iraq Stock Exchange	-	-	-	-	-	-	-
Kazakhstan Stock Exchange	4134.2	4868.8	▲ 17.8%	9.1	7.0	▼ -23.2%	
Macedonian Stock Exchange	0.2	1.1	▲ 573.4%	0.1	0.1	▼ -50.0%	
Muscat Stock Exchange	41.4	84.4	▲ 103.5%	0.4	0.6	▲ 29.2%	
Palestine Exchange	-	-	-	-	-	-	-
RSE Tashkent	0.1	6.0	▲ 4582.7%	0.0	0.1	▲ 141.3%	
Tehran Stock Exchange	7167.5	6368.4	▼ -11.1%	12.0	3.8	▼ -68.1%	

SHARE OF BOND MARKET'S TRADED VALUE



SHARE OF BOND MARKET'S NUMBER OF DEALS

