

FEAS Exchanges Factsheet Q3 | 2023



*Based on published and provided data

FEAS Member Exchanges

Amman 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 Tashkent

Tehran Stock Exchange

Dow Jones FEAS Composite Index Performance

	Low	High	Q3 open	Q3 close	Change
Dow Jones FEAS Composite Index	137.12	144.2	138.4	137.46	▼-0.67%

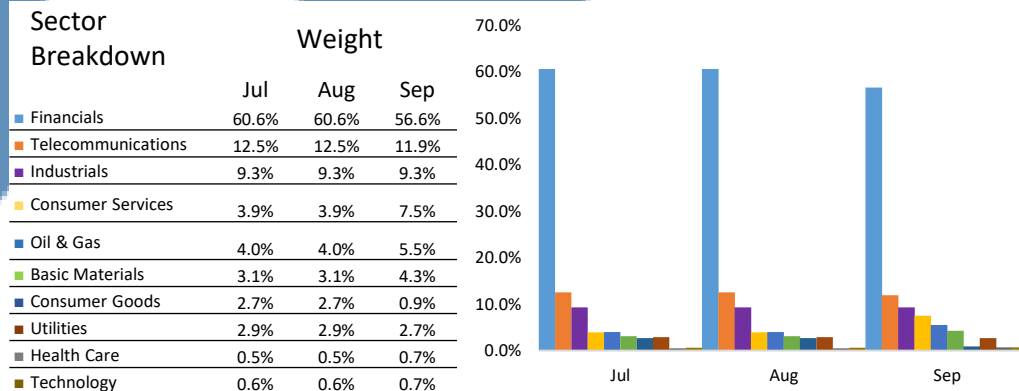
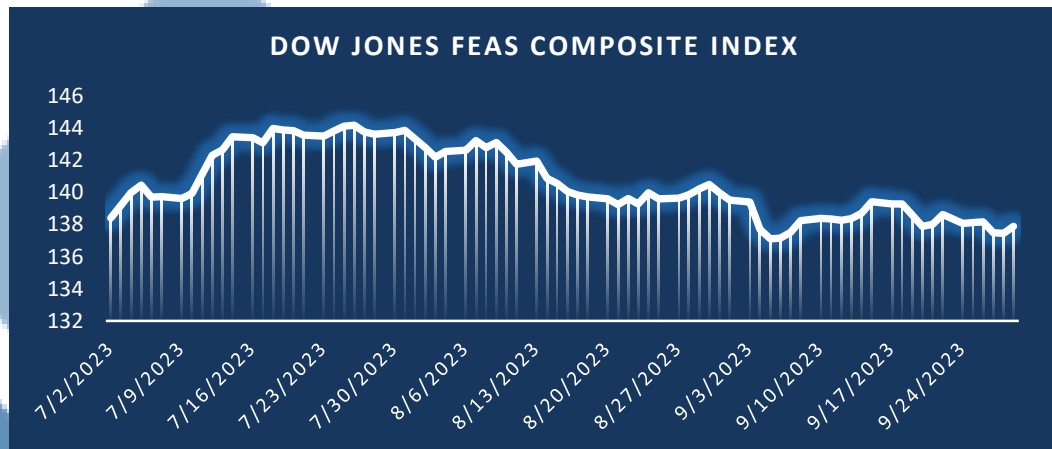
Quick Facts

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	Jul	Aug	Sep
Number of Constituents	252	252	264
Mean Market Cap	2109.91	2109.91	2854.72
Max Market Cap	46975.57	46975.57	106723.3
Min Market Cap	12.02	12.02	12.51
Median Market Cap	522.25	522.25	544.46

ESG Characteristics

Carbon to Value Invested (metric tons CO2e/\$1M invested)*	159.12	159.12	154.13
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	474.94	474.94	457.77
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	275.09	275.09	273.58
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1456.88	1456.88	2067.6



Dow Jones FEAS Titans 50 Equal Weighted Index

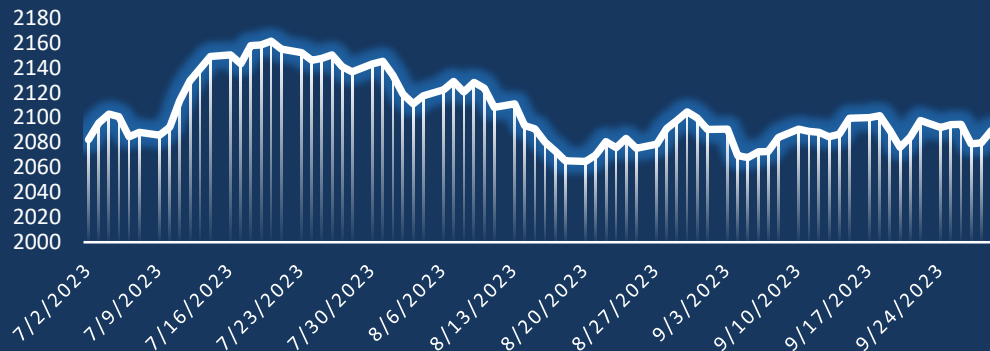
	Low	High	Q3 open	Q3 close	Change
Dow Jones FEAS Titans 50 Equal Weighted Index	2064.98	2161.43	2082.42	2089.71	▲ 0.35%

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

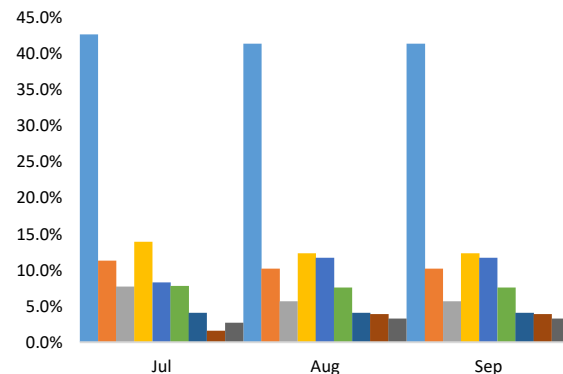
Characteristics	Jul	Aug	Sep
Number of Constituents	51	51	51
Mean Market Cap	7846.54	12029.08	12029.08
Max Market Cap	46975.57	106723.3	106723.3
Min Market Cap	420.61	459.79	459.79
Median Market Cap	4331.82	5420.2	5420.2
ESG Characteristics			
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	315.59	334.2	334.2
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	644.5	713.71	713.71
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	356.22	485.14	485.14
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1012.88		

DOW JONES FEAS TITANS 50 EQUAL WEIGHTED INDEX



Sector Breakdown

	Jul	Aug	Sep
Financials	42.6%	41.3%	41.3%
Communication Services	11.3%	10.2%	10.2%
Materials	7.7%	5.7%	5.7%
Energy	13.9%	12.3%	12.3%
Industrials	8.3%	11.7%	11.7%
Consumer Discretionary	7.8%	7.6%	7.6%
Real Estate	4.1%	4.1%	4.1%
Utilities	1.6%	3.9%	3.9%
Consumer Staples	2.7%	3.3%	3.3%



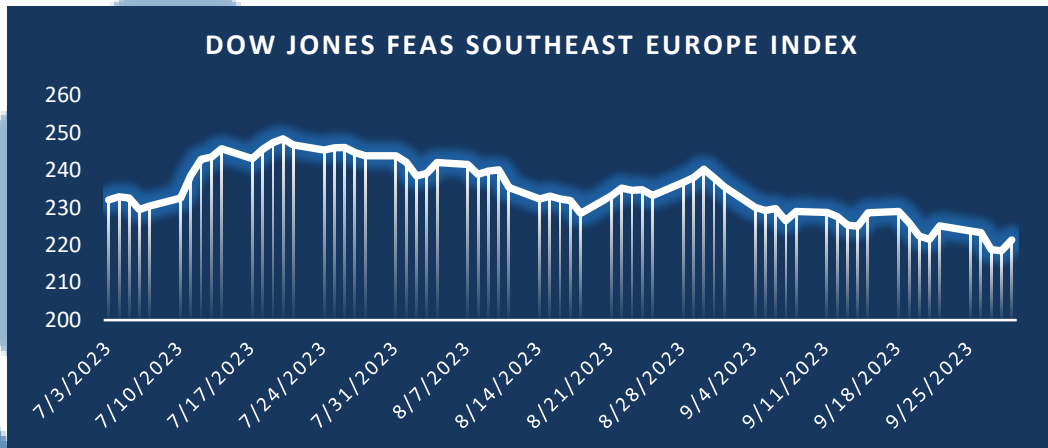
Dow Jones FEAS Southeast Europe Index

	Low	High	Q3 open	Q3 close	Change
Dow Jones FEAS Southeast Europe Index	218.46	248.4	232.11	221.39	▼-4.61%

Quick Facts

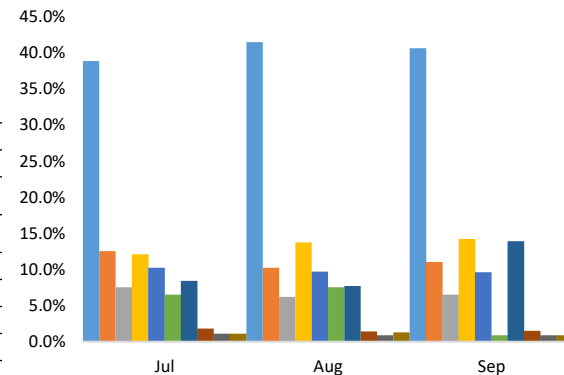
Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

Characteristics	Jul	Aug	Sep
Number of Constituents	64	64	69
Mean Market Cap	1624.05	1624.05	1444.19
Max Market Cap	7282.95	7282.95	7560.16
Min Market Cap	93.02	93.02	109.47
Median Market Cap	728.7	728.7	633.45
ESG Characteristics			
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	460.58	460.58	467.03
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	696.31	696.31	643.68
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	533.94	533.94	626.46
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1685.86	1685.86	1567.95



Sector Breakdown

	Weight		
	Jul	Aug	Sep
Financials	38.8%	41.4%	40.6%
Oil & Gas	12.5%	10.2%	11%
Telecommunications	7.5%	6.2%	6.5%
Industrials	12.1%	13.7%	14.2%
Utilities	10.2%	9.7%	9.6%
Consumer Goods	6.5%	7.5%	0.9%
Consumer Services	8.4%	7.7%	13.9%
Health Care	1.8%	1.4%	1.5%
Basic Materials	1.1%	0.9%	0.9%
Technology	1.1%	1.3%	0.9%



Dow Jones FEAS Middle East/Caucasus Index

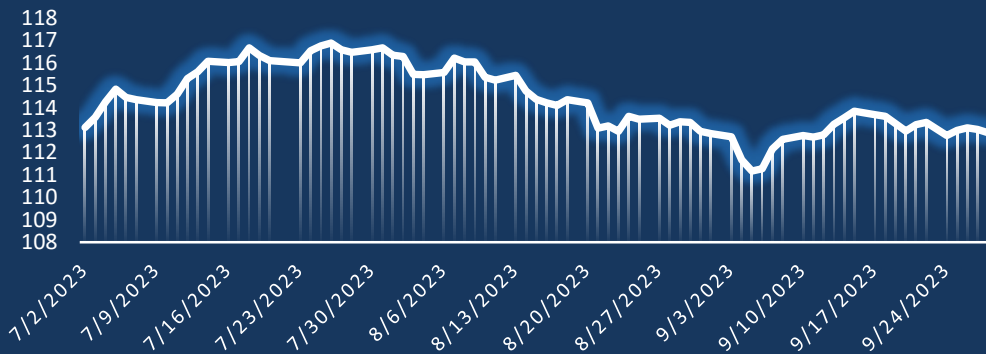
	Low	High	Q3 open	Q3 close	Change
Dow Jones FEAS Middle East/Caucasus Index	111.17	116.88	113.11	112.89	▼-0.19%

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	Jul	Aug	Sep
Number of Constituents	181	181	181
Mean Market Cap	2170.56	2170.56	2170.56
Max Market Cap	46975.57	46975.57	46975.57
Min Market Cap	12.02	12.02	12.02
Median Market Cap	420.61	420.61	420.61
ESG Characteristics			
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	62.58	62.58	62.58
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	275.1	275.1	275.1
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	193.32	193.32	193.32
Fossil Fuel Reserve Emissions (metric tons CO2/\$1M invested)	1396.28	1396.28	1396.28

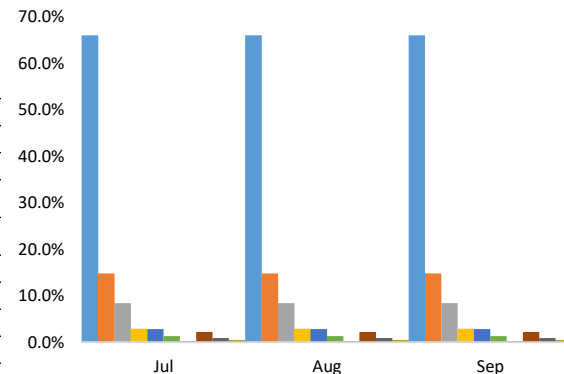
DOW JONES FEAS MIDDLE EAST/CAUCASUS INDEX



Sector Breakdown

	Jul	Aug	Sep
Financials	66%	66%	66%
Telecommunications	14.8%	14.8%	14.8%
Industrials	8.4%	8.4%	8.4%
Consumer Services	2.9%	2.9%	2.9%
Basic Materials	2.8%	2.8%	2.8%
Consumer Goods	1.3%	1.3%	1.3%
Health Care	0.2%	0.2%	0.2%
Oil & Gas	2.2%	2.2%	2.2%
Utilities	0.9%	0.9%	0.9%
Technology	0.4%	0.4%	0.4%

Weight



FEAS Members Activity		Q2 2023	Q3 2023	Change
Market Capitalization	mIn EUR	2309022.34	2178213.35 ▼	-5.7%
Equity traded value	mIn EUR	327691.92	99788.78 ▼	-69.5%
Equity number of deals	thousand	95040.55	54968.67 ▼	-42.2%
Bonds traded value	mIn EUR	939888.28	724900.19 ▼	-22.9%
Bond number of deals	thousand	634.99	1051.42 ▲	65.6%
Number of Listed Equity		1967.00	1981.00 ▲	0.7%
Number of Listed Bonds		2300.00	2329.00 ▲	1.3%



FEAS Members Indices Performance					
		Q3 open	Q3 close	Change	
Amman Stock Exchange	ASE100	2465.50	2414.02 ▼	-2.1%	
Armenia Securities Exchange	CBMI_USD	100.01	100.48 ▲	0.5%	
Athens Stock Exchange	ATHEXComposite	1287.58	1211.47 ▼	-5.9%	
Belarusian Currency and Stock Exchange	-	-	-	-	-
Bucharest Stock Exchange	BET	1859.42	2132.92 ▲	14.7%	
Cyprus Stock Exchange	CSEGEN	117.25	130.93 ▲	11.7%	
Damascus Securities Exchange	DWX	37660.26	56314.61 ▲	49.5%	
Egyptian Exchange	EGX30	17665.29	20174.28 ▲	14.2%	
Iran Fara Bourse	IFX	6865.07	6371.65 ▼	-7.2%	
Iraq Stock Exchange	ISX	667.17	835.53 ▲	25.2%	
Kazakhstan Stock Exchange	KASEIndex	3604.75	4103.83 ▲	13.8%	
Macedonian Stock exchange	MBI10	5713.74	5803.06 ▲	1.6%	
Muscat Stock Exchange	MSX30	4768.22	4678.13 ▼	-1.9%	
Palestine Exchange	Alquds	652.55	633.40 ▼	-2.9%	
RSE Toshkent	UCI	765.28	665.25 ▼	-13.1%	
Tehran Stock Exchange	TEDPIX	480854.00	443037.00 ▼	-7.9%	

FEAS Members Activity		Q2 2023	Q3 2023	Change
Market Capitalization	mIn EUR	2309022.34	2178213.35 ▼	-5.7%
Equity traded value	mIn EUR	327691.92	99788.78 ▼	-69.5%
Equity number of deals	thousand	95040.55	54968.67 ▼	-42.2%
Bonds traded value	mIn EUR	939888.28	724900.19 ▼	-22.9%
Bond number of deals	thousand	634.99	1051.42 ▲	65.6%
Number of Listed Equity		1967.00	1981.00 ▲	0.7%
Number of Listed Bonds		2300.00	2329.00 ▲	1.3%

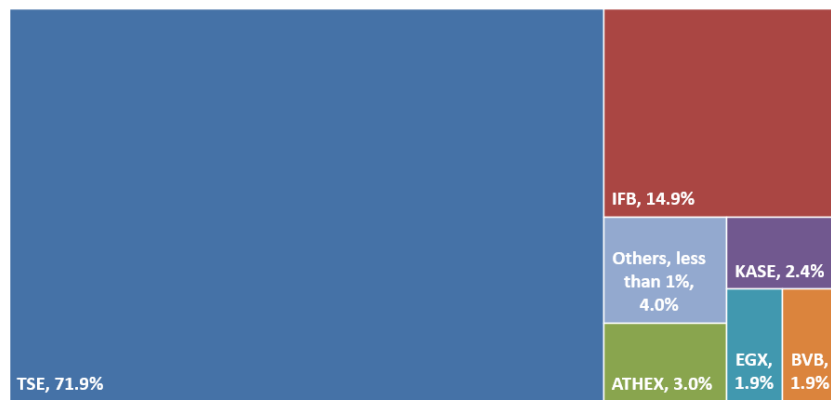


FEAS Members Indices Performance					
		Q3 open	Q3 close	Change	
Amman Stock Exchange	ASE100	2465.50	2414.02 ▼	-2.1%	
Armenia Securities Exchange	CBMI_USD	100.01	100.48 ▲	0.5%	
Athens Stock Exchange	ATHEXComposite	1287.58	1211.47 ▼	-5.9%	
Belarusian Currency and Stock Exchange	-	-	-	-	-
Bucharest Stock Exchange	BET	1859.42	2132.92 ▲	14.7%	
Cyprus Stock Exchange	CSEGEN	117.25	130.93 ▲	11.7%	
Damascus Securities Exchange	DWX	37660.26	56314.61 ▲	49.5%	
Egyptian Exchange	EGX30	17665.29	20174.28 ▲	14.2%	
Iran Fara Bourse	IFX	6865.07	6371.65 ▼	-7.2%	
Iraq Stock Exchange	ISX	667.17	835.53 ▲	25.2%	
Kazakhstan Stock Exchange	KASEIndex	3604.75	4103.83 ▲	13.8%	
Macedonian Stock exchange	MBI10	5713.74	5803.06 ▲	1.6%	
Muscat Stock Exchange	MSX30	4768.22	4678.13 ▼	-1.9%	
Palestine Exchange	Alquds	652.55	633.40 ▼	-2.9%	
RSE Toshkent	UCI	765.28	665.25 ▼	-13.1%	
Tehran Stock Exchange	TEDPIX	480854.00	443037.00 ▼	-7.9%	

FEAS Members Market capitalization

	mIn EUR	Q2 2023	Q3 2023	Change
Amman Stock Exchange	23226.5	22539.2	▼	-3.0%
Armenia Securities Exchange	684.5	660.9	▲	-3.5%
Athens Stock Exchange	74725.6	64419.1	▲	-13.8%
Belarusian Currency and Stock Exchange	2190.7	2853.1	▲	30.2%
Bucharest Stock Exchange	29918.3	41058.2	▲	37.2%
Cyprus Stock Exchange	7522.2	7716.2	▲	2.6%
Damascus Securities Exchange	557.5	736.2	▲	32.1%
Egyptian Exchange	35543.1	42095.6	▲	18.4%
Iran Fara Bourse	337749.9	324418.8	▲	-3.9%
Iraq Stock Exchange	11830.8	12948.8	▼	9.5%
Kazakhstan Stock Exchange	47215.9	53354.0	▲	13.0%
Macedonian Stock exchange	3645.5	3654.0	▲	0.2%
Muscat Stock Exchange	21679.9	20711.2	▲	-4.5%
Palestine Exchange	4770.1	4630.5	▲	-2.9%
RSE Toshkent	12279.9	11179.4	▲	-9.0%
Tehran Stock Exchange	1695481.9	1565238.1	▲	-7.7%

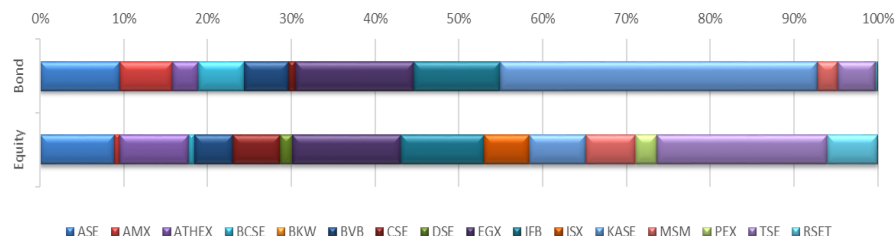
SHARE OF MARKET CAPITALIZATION



FEAS Members Number of Instruments

	Number of Listed Equity			Number of Listed Bonds		
	Q2 2023	Q3 2023	change	Q2 2023	Q3 2023	Change
Amman Stock Exchange	167	167	- 0.0%	198	203	▲ 2.5%
Armenia Securities Exchange	12	12	- 0.0%	138	134	▼ -2.9%
Athens Stock Exchange	155	156	▲ 0.6%	68	67	▼ -1.5%
Belarusian Currency and Stock Exchange	14	13	▼ -7.1%	111	116	▲ 4.5%
Bucharest Stock Exchange	83	85	▲ 2.4%	112	112	- 0.0%
Cyprus Stock Exchange	107	107	- 0.0%	19	18	▼ -5.3%
Damascus Securities Exchange	28	28	- 0.0%	-	-	-
Egyptian Exchange	243	245	▲ 0.8%	294	302	▲ 2.7%
Iran Fara Bourse	179	187	▲ 4.5%	209	219	▲ 4.8%
Iraq Stock Exchange	103	103	- 0.0%	-	-	-
Kazakhstan Stock Exchange	129	127	▼ -1.6%	799	808	▲ 1.1%
Macedonian Stock exchange	93	93	- 0.0%	197	197	- 0.0%
Muscat Stock Exchange	110	111	▲ 0.9%	51	51	- 0.0%
Palestine Exchange	49	49	- 0.0%	-	-	-
RSE Toshkent	114	114	- 0.0%	8	6	▼ -25.0%
Tehran Stock Exchange	381	384	▲ 0.8%	96	96	- 0.0%

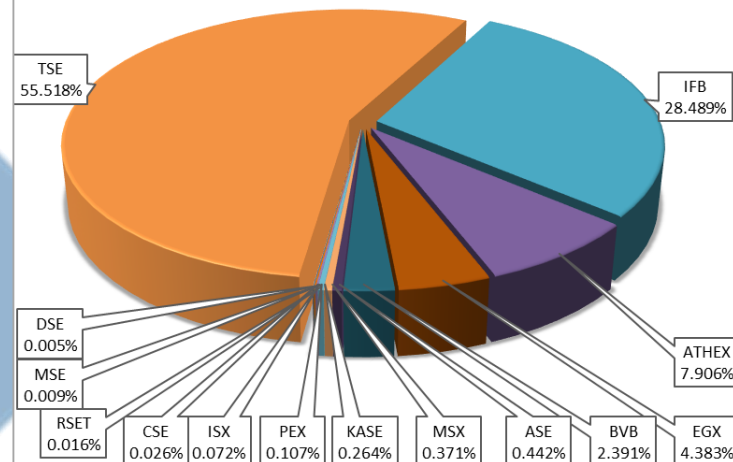
SHARE OF THE NUMBER OF LISTED INSTRUMENTS



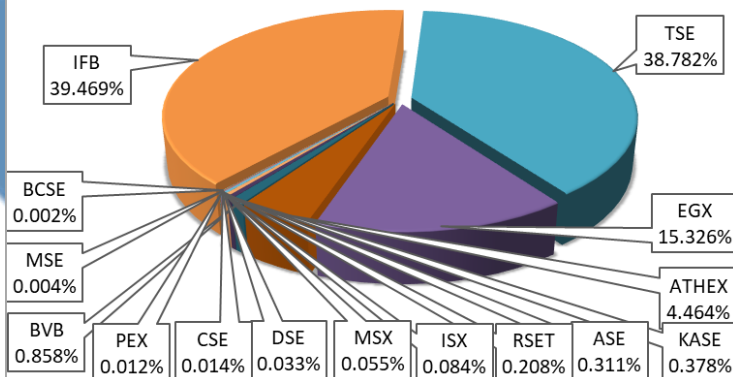
FEAS Members Equity Market Performance

	Traded value (mln EUR)				Number of deals (thousand)		
	Q2 2023	Q3 2023		Change	Q2 2023	Q3 2023	change
Amman Stock Exchange	440.0	441.3	▲	0.3%	146.1	170.9	▲ 16.9%
Armenia Securities Exchange	0.5	1.6	▲	192.1%	0.5	0.4	▼ -19.6%
Athens Stock Exchange	21435.4	7888.9	▼	-63.2%	4,541.5	2,453.8	▼ -46.0%
Belarusian Currency and Stock Exchange	0.3	0.8	▲	212.2%	0.9	1.2	▲ 26.2%
Bucharest Stock Exchange	420.0	2385.7	▲	468.0%	741.8	471.6	▼ -36.4%
Cyprus Stock Exchange	14.7	25.9	▲	76.7%	7.2	7.5	▲ 4.5%
Damascus Securities Exchange	20.4	4.9	▼	-76.0%	31.7	18.4	▼ -42.1%
Egyptian Exchange	132676.1	4373.4	▼	-96.7%	12,622.8	8,424.5	▼ -33.3%
Iran Fara Bourse	55017.4	28428.7	▼	-48.3%	31,724.8	21,695.5	▼ -31.6%
Iraq Stock Exchange	157.6	71.6	▼	-54.6%	77.0	46.0	▼ -40.3%
Kazakhstan Stock Exchange	162.3	263.0	▲	62.0%	186.2	207.9	▲ 11.7%
Macedonian Stock Exchange	22.1	9.0	▼	-59.1%	3.1	2.3	▼ -25.8%
Muscat Stock Exchange	497.4	370.5	▼	-25.5%	33.3	30.0	▼ -10.0%
Palestine Exchange	47.5	107.2	▲	125.6%	7.0	6.6	▼ -6.3%
RSE Toshkent	26.7	15.8	▼	-40.9%	86.7	114.1	▲ 31.7%
Tehran Stock Exchange	116753.5	55400.4	▼	-52.5%	44,830.0	21,318.0	▼ -52.4%

SHARE OF EQUITY MARKET'S TRADED VALUE



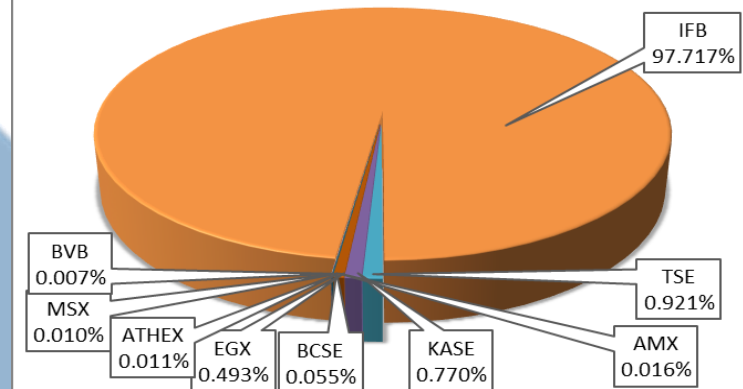
SHARE OF EQUITY MARKET'S NUMBER OF DEALS



FEAS Members Bond Market Performance

	Traded value (mln EUR)			Number of deals (thousand)			
	Q2 2023	Q3 2023	Change	Q2 2023	Q3 2023	Change	
Amman Stock Exchange	-	-	-	-	-	-	-
Armenia Securities Exchange	71.2	113.6	▲ 59.5%	1.0	1.1	▲ 12.4%	
Athens Stock Exchange	47.6	79.8	▲ 67.7%	9.2	10.8	▲ 17.2%	
Belarusian Currency and Stock Exchange	302.7	396.3	▲ 30.9%	2.3	2.2	▼ -2.6%	
Bucharest Stock Exchange	25.8	54.1	▲ 109.1%	9.4	12.9	▲ 37.9%	
Cyprus Stock Exchange	1.9	0.8	▼ -55.6%	0.2	0.2	▼ -20.0%	
Damascus Securities Exchange	-	-	-	-	-	▲	-
Egyptian Exchange	1335.0	3577.0	▲ 167.9%	557.0	965.0	▲ 73.2%	
Iran Fara Bourse	922646.7	708348.4	▼ -23.2%	40.4	41.7	▲ 3.2%	
Iraq Stock Exchange	-	-	-	-	-	-	-
Kazakhstan Stock Exchange	8821.2	5578.4	▼ -36.8%	10.9	14.1	▲ 30.1%	
Macedonian Stock Exchange	1.2	0.1	▼ -93.7%	0.2	0.1	▼ -35.9%	
Muscat Stock Exchange	86.7	73.0	▼ -15.7%	0.6	0.5	▼ -18.1%	
Palestine Exchange	-	-	-	-	-	-	-
RSE Toshkent	6.2	0.3	▼ -94.4%	0.1	0.1	▼ -8.1%	
Tehran Stock Exchange	6542.2	6678.1	▲ 2.1%	3.8	2.7	▼ -29.5%	

SHARE OF BOND MARKET'S TRADED VALUE



SHARE OF BOND MARKET'S NUMBER OF DEALS

