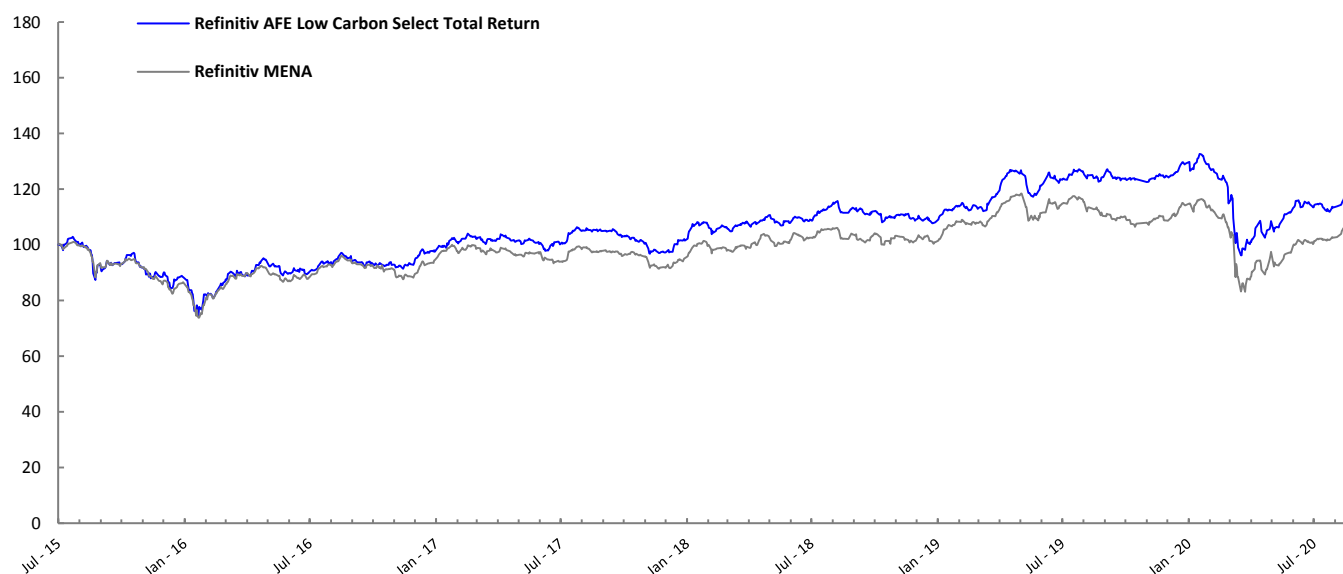


REFINITIV AFE LOW CARBON SELECT TOTAL RETURN

REFINITIV INDICES

Aug 31, 2020

CUMULATIVE INDEX PERFORMANCE



RISK AND RETURN CHARACTERISTICS

Index Performance – Total Return (%)	YTD	1Y	Annualized		
			3Y	5Y	Since 07/01/15
Refinitiv AFE Low Carbon Select Total Return	-7.78%	-3.92%	4.38%	5.11%	3.47%
Refinitiv MENA	-5.22%	-1.56%	3.56%	3.05%	1.61%

Index Returns – By Year (%)	2020	2019	2018	2017	2016	2015
Refinitiv AFE Low Carbon Select Total Return	-7.78%	19.75%	6.44%	4.18%	10.18%	-11.38%
Refinitiv MENA	-5.21%	12.52%	7.07%	0.66%	8.75%	-13.02%

Index Risk Statistics	Annualized Std. Dev. (%)		Sharpe Ratio	
	3Yr	5Yr	3 Yr	5 Yr
Refinitiv AFE Low Carbon Select Total Return	12.33%	12.43%	0.44	0.49
Refinitiv MENA	12.07%	11.38%	0.29	0.27

Fundamentals

	Div Yld (%)	LTM P/E	Fwd P/E	P/B
Refinitiv AFE Low Carbon Select Total Return	3.52	16.20	20.50	2.62
Refinitiv MENA	4.35	13.48	16.99	1.43

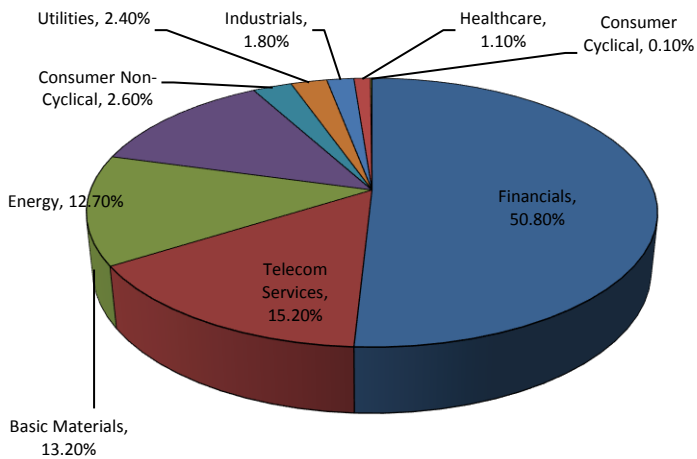
TOP 10 CONSTITUENTS

Company Name	Sector	Weight (%)
Saudi Arabian Oil Co	Energy	10.58%
NATIONAL BANK OF KUWAIT SAKP	Financials	10.36%
QATAR NATIONAL BANK SAQ	Financials	10.01%
NATIONAL BANK OF ABU DHABI PJSC	Financials	9.94%
SAUDI BASIC INDUSTRIES CORPORATION SJSC	Basic Materials	9.72%
SAUDI TELECOM COMPANY SJSC	Telecom Services	9.41%
KUWAIT FINANCE HOUSE KSCP	Financials	6.04%
EMIRATES NBD	Financials	5.35%
COMMERCIAL INTERNATIONAL BANK EGYPT SAE	Financials	4.21%
MOBILE TELECOMMUNICATIONS COMPANY KSCP	Telecom Services	3.00%

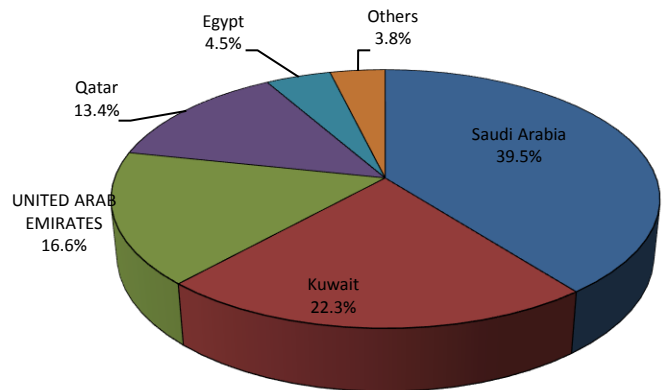
INDEX CHARACTERISTICS

Refinitiv RIC	.RFAFELCT1
Number of Constituents	29
Mkt Cap (EGP Millions)	
Largest	31,601
Smallest	0.29
Average	5,148
Median	1,529

SECTOR WEIGHTS



COUNTRY WEIGHTS



Selection:

Refinitiv AFE Low Carbon Select Index offers an innovative benchmark for investors wishing to commit capital to companies that actively invest in and promote low carbon activities in the running of their businesses. Since the index includes those companies as constituents that are investing to reduce energy consumption and hence contributing to lower the carbon footprint of the region, it is the best fit and generates the high interest and demand among investors.

The index utilizes reported CO2 levels of constituents of starting universe and the final index selection reflects the principles and impact of CO2 levels.

The constituents' universe includes equities traded on Bahrain, Egypt, Jordan, Kuwait, Morocco, Oman, Saudi Arabia, Qatar, and the United Arab Emirates.

The index tracks the price and total return of selected 30 publicly traded equities in selected countries as defined in starting universe.

Rebalance: Bi-annually i.e. after close of business on last trading day of June and December.

Index distribution: Via Eikon and FTP

Refinitiv has over 30 years' expertise in the Indices business and has calculated many of the most widely-held indices in the world. Our pure beta indices and smart indices address many investor objectives across asset classes, themes, regions and sectors. We offer comprehensive institutional-quality solutions and a full-service indexing partnership to help you get your ideas to market efficiently. This is backed by our industry leading platform of financial intelligence and trust principles which guarantee integrity.

For Further Information refinitiv.com/en/financial-data/indices

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