

**OBJECTIVE** The IPOX® MENA Index provides exposure to the largest, best performing and most liquid MENA region New Listings by applying the IPOX® Indexes Technology.

Index Ticker

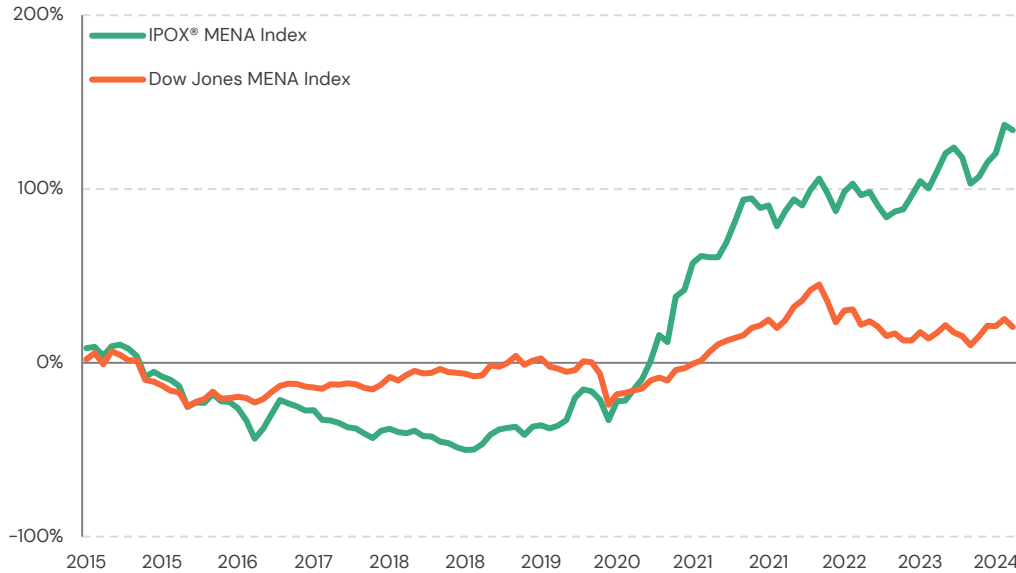
IPEV

## METHODOLOGY

The IPOX® MENA Index is an applied market-cap weighted index measuring the performance of the top Newly Public companies in the MENA region primarily in Saudi Arabia and United Arab Emirates through IPO, Spin-off and IPO M&A. The index is reconstituted and readjusted quarterly.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURN (\$ USD)

(JAN 2015 – MAR 2024)



## ANNUAL PRICE RETURN (%)

YEAR	IPOX® MENA
2006	--
2007	--
2008	--
2009	--
2010	--
2011	--
2012	--
2013	--
2014	--
2015	-13.26
2016	-9.38
2017	22.35
2018	-12.90
2019	59.18
2020	67.66
2021	31.96
2022	-1.81
2023	17.19

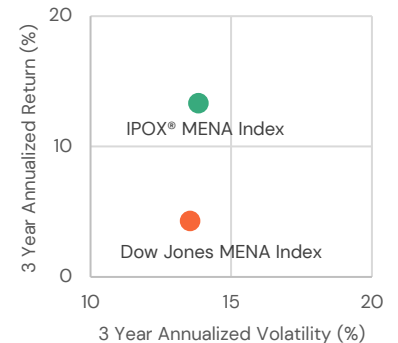
## INDEX PERFORMANCE – PRICE RETURN (%)

(AS OF 03/29/2024)

RETURN STATISTICS (%)	RETURNS			ANNUALIZED RETURNS			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year
IPOX® MENA INDEX	-1.33	8.55	8.55	19.22	13.31 <sup>†</sup>	30.12 <sup>†</sup>	--
DOW JONES MENA INDEX	-3.60	-0.50	-0.50	6.95	4.29	3.85	0.90

RISK STATISTICS (%)	3-YEAR STATISTICS			ANNUALIZED RISK		
	Alpha	Beta	Correlation	3 Year	5 Year	10 Year
IPOX® MENA INDEX	9.65	0.75	0.74	13.83 <sup>†</sup>	22.54 <sup>†</sup>	--
DOW JONES MENA INDEX	--	1.00	1.00	13.54	15.82	14.72

Beta is a measure of price variability relative to the market. Correlation is a measure of the similarity of performance. Risk is defined as standard deviation calculated based on total returns using monthly values. <sup>†</sup> Back-tested performance.



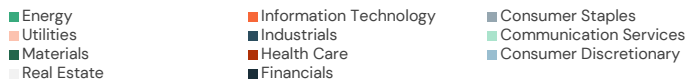
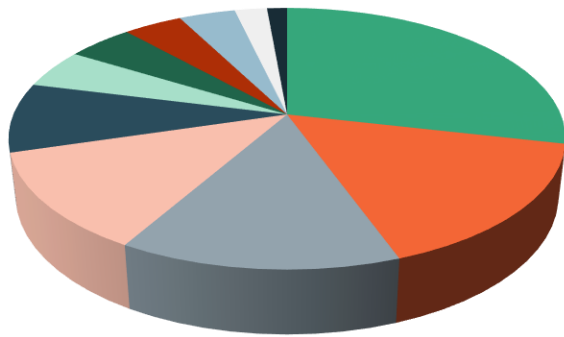
## SUMMARY STATISTICS

NUMBER OF CONSTITUENTS	30
DIVIDEND YIELD (%)	2.33
<b>MKT CAP (USD BILLIONS)</b>	
TOTAL	2307.55
AVERAGE	76.92
MEDIAN	4.33
MAX	1984.14
MIN	0.82
ETF/RIC COMPLIANT	YES
INDEX LEVEL (AS OF 03/29/2024)	605.23
DEVELOPED/EMERGING MKT (%)	22.00/78.00

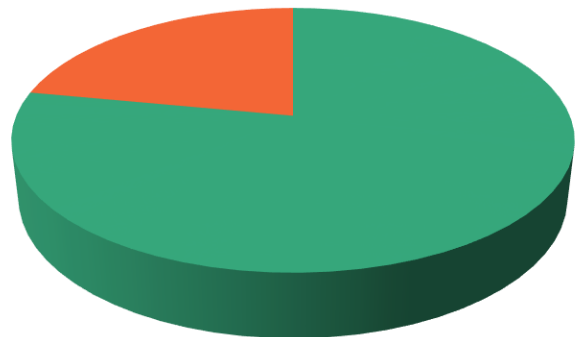
## SELECT HOLDINGS

COMPANY	GICS SECTOR
ADES HOLDING CO	Energy
ADNOC DRILLING CO PJSC	Energy
ADNOC GAS PLC	Energy
AL MOAMMAR INFORMATION SYSTEMS	Information Technology
ALMUNAJEM FOODS CO	Consumer Staples
ALKHORAYEF WATER & POWER TECHN	Utilities
AL-DAWAA MEDICAL SERVICES CO	Consumer Staples
ARABIAN INTERNET & COMMUNICATI	Information Technology
ARABIAN CONTRACTING SERVICES C	Communication Services
ARABIAN DRILLING CO	Energy

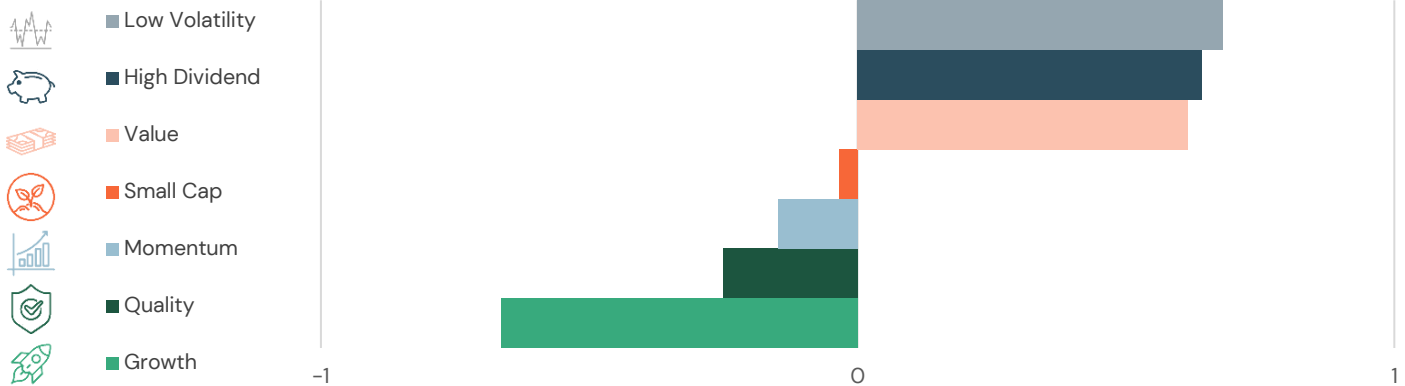
## GICS SECTOR BREAKDOWN



## COUNTRY BREAKDOWN

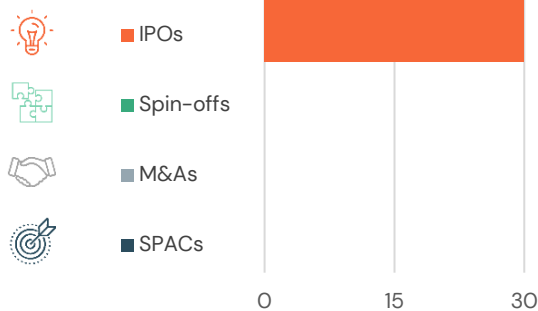


## FUNDAMENTAL FACTOR EXPOSURE

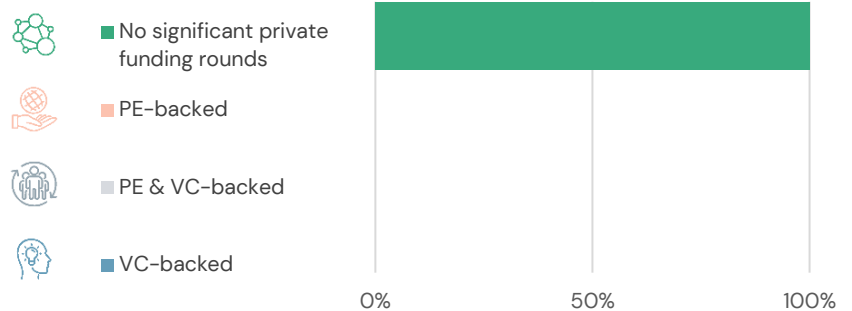


IPOX uses the 12-month beta coefficients as the factor exposure whereby IPOX excess returns to the MSCI World Index are regressed against a set of MSCI factor indices. This is different from the fundamental factor model, such as a BARRA or Axioma model may provide that are based on cross-sectional ranking and are generally in z-score form.

## DEAL TYPE



## CAPITAL SOURCE



## ABOUT IPOX

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