

Bloomberg Ticker	Company name	Sector	Geo	Market Cap (USD bn)	Price			2024e Dvd Yield	1Y Fwd P/E	Trailing PB	Trailing ROE	2Y EPS CAGR
					Current	Target	Upside					
MENA Equities												
ADPORTS UH EQUITY	Abu Dhabi Ports Co PJSC	Industrials	AE	7.9	5.71	7.50	31%	0.0%	17.9	1.4	5.4	25.6%
ADNOC DRI UH EQUITY	ADNOC Drilling Co PJSC	Energy	AE	17.3	3.97	4.50	13%	4.4%	13.5	5.3	33.3	11.9%
ADNOCGAS UH EQUITY	Adnoc Gas PLC	Energy	AE	65.8	3.15	3.67	17%	4.8%	14.9	2.9	22.8	0.7%
ALDAR UH EQUITY	Aldar Properties PJSC	Real Estate	AE	12.0	5.59	6.40	14%	3.3%	8.3	1.3	12.0	9.4%
DEWA UH EQUITY	Dubai Electricity & Water Auth	Utilities	AE	33.4	2.45	2.95	20%	5.1%	16.1	1.4	8.6	-1.7%
DTC UH EQUITY	Dubai Taxi Co PJSC	Industrials	AE	1.5	2.26	2.50	11%	5.4%	14.2	11.5	72.4	5.0%
EMAARDEV UH EQUITY	Emaar Development PJSC	Real Estate	AE	9.1	8.39	9.50	13%	6.4%	5.0	1.5	32.2	27.0%
EMAAR UH EQUITY	Emaar Properties PJSC	Real Estate	AE	19.7	8.19	8.70	6%	3.1%	6.4	0.9	15.9	6.8%
EMPOWER UH EQUITY	Emirates Central Cooling Syste	Utilities	AE	4.5	1.66	2.10	27%	5.2%	16.0	5.3	30.9	4.2%
SALIK UH EQUITY	Salik Co PJSC	Industrials	AE	7.6	3.73	3.95	6%	4.0%	21.3	42.2	173.4	8.9%
TECOM UH EQUITY	TECOM Group PJSC	Real Estate	AE	3.7	2.70	3.10	15%	6.2%	12.2	2.1	17.5	-1.4%
QGTS QD EQUITY	Qatar Gas Transport Co Ltd	Energy	QA	5.9	3.92	4.30	10%	4.1%	11.4	1.8	13.4	9.7%
NBK KK EQUITY	National Bank of Kuwait SAKP	Financials	KW	24.5	950.00	1050.00	11%	3.9%	13.2	1.9	14.4	4.3%
RJHI AB EQUITY	Al Rajhi Bank	Financials	SA	87.8	82.30	98.00	19%	2.9%	16.1	3.6	18.2	14.7%
AWPT AB EQUITY	AlKhorayef Water & Power Techn	Utilities	SA	1.5	218.00	330.00	51%	1.8%	19.1	10.1	29.9	30.6%
LUMI AB EQUITY	Lumi Rental Co	Industrials	SA	1.4	97.30	125.00	28%	3.0%	15.0	5.2	22.4	25.9%
MOUWASAT AB EQUITY	Mouwasat Medical Services Co	Health Care	SA	7.3	137.80	140.00	2%	1.7%	28.3	8.4	21.2	20.0%
SAFCO AB EQUITY	SABIC Agri-Nutrients Co	Materials	SA	15.4	121.00	139.50	15%	5.4%	15.5	3.2	19.4	7.0%
SNB AB EQUITY	Saudi National Bank/The	Financials	SA	64.3	40.20	49.00	22%	4.5%	11.0	1.5	12.4	6.8%
STC AB EQUITY	Saudi Telecom Co	Communication Services	SA	52.8	39.60	48.00	21%	4.4%	13.7	2.5	17.4	3.6%
SEERA AB EQUITY	Seera Group Holding	Consumer Discretionary	SA	2.2	27.50	37.00	35%	0.7%	18.1	1.3	3.0	56.4%
BUDGET AB EQUITY	United International Transport	Industrials	SA	1.6	86.80	100.00	15%	2.6%	16.8	3.4	16.0	13.5%
Global Equities												
MSFT US EQUITY	Microsoft Corp	Information Technology	US	3,126.1	420.72	465.00	11%	0.7%	31.5	13.1	39.2	16.4%
AAPL US EQUITY	Apple Inc	Information Technology	US	2,648.0	171.48	200.00	17%	0.6%	23.9	35.8	154.3	7.6%
NVDA US EQUITY	NVIDIA Corp	Information Technology	US	2,258.9	903.56	985.00	9%	0.0%	30.1	51.8	91.5	40.0%
ADBE US EQUITY	Adobe Inc	Information Technology	US	226.1	504.60	640.00	27%	0.0%	24.8	14.8	32.4	29.8%
CRM US EQUITY	Salesforce Inc	Information Technology	US	292.1	301.18	340.00	13%	0.0%	27.2	4.9	7.0	16.4%
AMZN US EQUITY	Amazon.com Inc	Consumer Discretionary	US	1,873.7	180.38	205.00	14%	0.0%	29.0	9.3	17.5	44.9%
DIS US EQUITY	Walt Disney Co/The	Communication Services	US	224.4	122.36	128.00	5%	0.5%	22.4	2.3	3.0	32.6%
GOOGL US EQUITY	Alphabet Inc	Communication Services	US	1,884.6	150.93	170.00	13%	0.0%	18.6	6.6	27.4	16.9%
META US EQUITY	Meta Platforms Inc	Communication Services	US	1,237.9	485.58	526.00	8%	0.4%	20.6	8.1	28.0	15.3%
WMT US EQUITY	Walmart Inc	Consumer Staples	US	484.9	60.17	65.00	8%	3.8%	23.2	5.8	19.3	9.6%
PFE US EQUITY	Pfizer Inc	Health Care	US	156.7	27.75	32.00	15%	6.1%	10.0	1.8	2.3	48.9%
MRK US EQUITY	Merck & Co Inc	Health Care	US	334.2	131.95	138.00	5%	2.4%	13.5	8.9	0.9	273.9%
NBIX US EQUITY	Neurocrine Biosciences Inc	Health Care	US	13.7	137.92	154.00	12%	0.0%	18.1	6.1	12.7	44.4%
MS US EQUITY	Morgan Stanley	Financials	US	154.0	94.16	95.00	1%	3.7%	13.0	1.7	9.4	12.8%
V US EQUITY	Visa Inc	Financials	US	575.2	279.08	305.50	9%	0.8%	25.0	13.4	49.2	13.4%
DAL US EQUITY	Delta Air Lines Inc	Industrials	US	30.8	47.87	50.50	5%	0.9%	6.6	2.8	52.1	7.3%
HON US EQUITY	Honeywell International Inc	Industrials	US	133.9	205.25	223.00	9%	2.2%	18.8	8.4	34.8	6.3%
LMT US EQUITY	Lockheed Martin Corp	Industrials	US	109.4	454.87	482.00	6%	2.8%	16.5	16.0	86.0	10.8%
NEE US EQUITY	NextEra Energy Inc	Utilities	US	129.3	63.91	71.00	11%	3.2%	17.4	2.8	16.9	10.2%

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