

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												
ADNOC DRI UH EQUITY	ADNOC Drilling Co PJSC	Energy	AE	18.9	4.34	5.05	16%	4.1%	16.2	5.9	34.4	14.6%
ADNOC GAS UH EQUITY	Adnoc Gas PLC	Energy	AE	67.1	3.21	3.67	14%	5.0%	14.5	3.1	21.9	-1.6%
ADNOCLS UH EQUITY	ADNOC Logistics & Services	Energy	AE	9.4	4.65	5.30	14%	3.0%	12.3	2.0	15.6	15.8%
ADPORTS UH EQUITY	Abu Dhabi Ports Co PJSC	Industrials	AE	7.3	5.24	6.20	18%	0.0%	20.5	1.3	5.2	21.2%
ALDAR UH EQUITY	Aldar Properties PJSC	Real Estate	AE	14.9	6.97	7.00	0%	2.8%	11.2	1.7	14.1	22.0%
DEWA UH EQUITY	Dubai Electricity & Water Auth	Utilities	AE	32.0	2.35	2.85	21%	5.1%	16.7	1.3	8.6	2.3%
DTC UH EQUITY	Dubai Taxi Co PJSC	Industrials	AE	1.5	2.24	2.70	21%	5.8%	14.5	11.5	72.4	11.0%
EMAARDEV UH EQUITY	Emaar Development PJSC	Real Estate	AE	9.0	8.25	9.60	16%	6.3%	5.4	1.4	31.6	7.1%
EMAAR UH EQUITY	Emaar Properties PJSC	Real Estate	AE	19.9	8.29	9.00	9%	5.6%	6.7	0.9	15.1	-0.2%
EMPOWER UH EQUITY	Emirates Central Cooling Syste	Utilities	AE	4.4	1.62	1.95	20%	5.4%	16.7	5.6	33.5	1.6%
SALIK UH EQUITY	Salik Co PJSC	Industrials	AE	7.0	3.44	4.05	18%	4.4%	22.8	27.5	120.9	10.4%
TECOM UH EQUITY	TECOM Group PJSC	Real Estate	AE	3.7	2.71	3.20	18%	5.9%	12.3	2.2	18.3	0.0%
QGTS QD EQUITY	Qatar Gas Transport Co Ltd	Energy	QA	6.9	4.54	4.80	6%	3.2%	15.2	2.1	14.0	9.7%
NBK KK EQUITY	National Bank of Kuwait SAKP	Financials	KW	23.8	872.00	1050.00	20%	4.2%	12.8	1.9	14.6	0.0%
RJHI AB EQUITY	Al Rajhi Bank	Financials	SA	90.0	84.40	94.00	11%	3.0%	19.7	3.8	18.6	11.5%
MOUWASAT AB EQUITY	Mouwasat Medical Services Co	Health Care	SA	6.6	123.00	140.00	14%	1.6%	30.9	7.1	20.3	16.0%
SAFCO AB EQUITY	SABIC Agri-Nutrients Co	Materials	SA	14.8	116.80	130.00	11%	4.9%	18.4	3.0	19.8	-0.1%
SGS AB EQUITY	Saudi Ground Services Co	Industrials	SA	2.7	54.40	58.00	7%	2.1%	32.4	4.3	10.7	34.3%
SNB AB EQUITY	Saudi National Bank/The	Financials	SA	60.8	38.00	42.00	11%	4.9%	11.4	1.4	12.1	5.6%
STC AB EQUITY	Saudi Telecom Co	Communication Services	SA	51.8	38.85	45.00	16%	4.6%	14.4	2.4	17.4	3.0%
SADAFCO AB EQUITY	Saudia Dairy & Foodstuff Co	Consumer Staples	SA	3.0	341.00	394.00	16%	4.5%	21.1	6.0	24.3	15.4%
SEERA AB EQUITY	Seera Group Holding	Consumer Discretionary	SA	2.0	25.55	30.00	17%	0.7%	30.0	1.1	4.1	32.9%
BUDGET AB EQUITY	United International Transport	Industrials	SA	1.9	91.40	95.00	4%	2.4%	23.0	3.4	14.9	15.1%
Global Equities												
MSFT US EQUITY	Microsoft Corp	Information Technology	US	3,248.7	437.11	490.00	12%	0.7%	37.0	12.8	38.5	17.0%
AMD US EQUITY	Advanced Micro Devices Inc	Information Technology	US	245.0	151.58	195.00	29%	0.0%	43.4	4.4	2.0	167.9%
ADBE US EQUITY	Adobe Inc	Information Technology	US	244.3	551.00	635.00	15%	0.0%	30.3	16.7	34.2	15.9%
CRM US EQUITY	Salesforce Inc	Information Technology	US	240.0	247.63	300.00	21%	0.0%	25.0	4.3	9.3	29.8%
AMZN US EQUITY	Amazon.com Inc	Consumer Discretionary	US	1,905.8	183.13	220.00	20%	0.0%	34.8	8.8	20.3	40.5%
DIS US EQUITY	Walt Disney Co/The	Communication Services	US	174.5	95.74	126.50	32%	0.8%	20.1	1.8	1.7	95.3%
GOOGL US EQUITY	Alphabet Inc	Communication Services	US	2,206.0	177.66	200.00	13%	0.2%	23.3	7.5	29.8	21.7%
META US EQUITY	Meta Platforms Inc	Communication Services	US	1,209.5	476.79	540.00	13%	0.4%	23.0	8.1	33.4	23.9%
WMT US EQUITY	Walmart Inc	Consumer Staples	US	569.1	70.75	74.00	5%	1.2%	29.1	7.0	24.6	18.0%
PFE US EQUITY	Pfizer Inc	Health Care	US	169.8	29.97	31.00	3%	5.6%	12.6	1.8	(0.3)	133.4%
MRK US EQUITY	Merck & Co Inc	Health Care	US	318.6	125.77	145.00	15%	2.5%	14.9	7.9	5.3	717.7%
NBIX US EQUITY	Neurocrine Biosciences Inc	Health Care	US	14.7	145.69	160.00	10%	0.0%	24.8	6.1	18.2	54.8%
V US EQUITY	Visa Inc	Financials	US	545.0	265.46	317.00	19%	0.8%	26.7	12.5	48.7	2.2%
DAL US EQUITY	Delta Air Lines Inc	Industrials	US	29.3	45.44	60.00	32%	0.9%	7.2	2.4	43.8	0.2%
HON US EQUITY	Honeywell International Inc	Industrials	US	139.8	214.61	228.50	6%	2.1%	21.0	8.5	34.3	13.8%
LMT US EQUITY	Lockheed Martin Corp	Industrials	US	114.0	474.92	496.50	5%	2.7%	18.0	17.1	83.2	0.8%
NEE US EQUITY	NextEra Energy Inc	Utilities	US	148.0	72.00	83.00	15%	2.9%	21.0	3.0	16.4	1.0%

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