

INDEX ANNOUNCEMENT

Annual Rebalance of the S&P/Hawkamah ESG Pan Arab Index Announced

London, December 04 2016 : The S&P/Hawkamah ESG Pan Arab Index underwent its annual rebalancing on 1 December 2016. The index includes the top 50 Pan Arab companies based on their performance on nearly 200 ESG metrics and uses an innovative ESG score-weighting scheme to ensure stocks with higher ESG scores have a greater influence on the index than those with lower ESG scores.

“Investor interest in indices focused on companies with favorable ESG practices continues to grow in all major markets making indices like the S&P/Hawkamah ESG Pan Arab increasingly important,” says David M. Blitzer, Chairman of the S&P/Hawkamah Index Committee.

Following this year’s rebalance, Qatar is the largest country in the index, with 12 constituents and a total weight of 22.33%, while Saudi Arabian components count has decreased from 12 in 2015 to 10 constituents this year. The two largest stocks in the index are National Bank of Abu Dhabi and DP World of Dubai which make up 2.93% and 2.91% of the index respectively, due to their high ESG score. While stocks from the Financials sector continue to dominate the index with 50.7%, a new sector “ Real Estate “ has moved out from under the Financials Sector and promoted to its own sector with 4 components and 6.6% of the index weight.

Dr Ashraf Gamal, CEO of Hawkamah, said: "as part of our work on the Index, Hawkamah has monitored the disclosure practices of regional listed companies for the past nine financial years, and it is encouraging to witness substantial year-on-year improvements. This is significant as companies which incorporate ESG considerations into their business models tend to be more successful in the long run.

Country & Sector Weights as of 23 November 2016

Country	Count	Country Weight
QA	12	22.33%
AE	10	21.69%
SA	10	19.97%
KW	6	11.17%
OM	4	8.68%
LB	2	4.21%
BH	3	5.63%
JO	1	2.74%
MA	1	1.82%
EG	1	1.75%

Sector	Count	Sector Weight
Financials	25	50.7%
Telecommunication Services	7	14.3%
Industrials	6	12.4%
Materials	4	7.9%
Real Estate	4	6.6%
Consumer Staples	2	4.2%
Energy	2	3.9%

Top 10 Stocks as of 23 November 2016

COMPANY	Country	Weights	GICS SECTOR
National Bank of Abu Dhabi	AE	2.93%	Financials
DP World Ltd.	AE	2.91%	Industrials
Abu Dhabi Commercial Bank	AE	2.89%	Financials
Arab Bank	JO	2.74%	Financials
SAUDI BASIC INDUSTRIES CORP	SA	2.65%	Materials
Saudi Investment Bank	SA	2.56%	Financials
SAVOLA Group	SA	2.53%	Consumer Staples
Bank Audi S.A.L.	LB	2.46%	Financials
Aramex Company	AE	2.44%	Industrials
Mobile Telecommunications Company	KW	2.41%	Telecommunication Services

About Hawkamah

Hawkamah, The Institute for Corporate Governance is an international association of corporate governance practitioners, regulators, and institutions advancing home grown yet globally integrated corporate governance best practices in the region. Hawkamah's mission is to promote corporate sector reform and good governance, and assist the countries of the region in developing and implementing sustainable corporate governance strategies adapted to national requirements and objectives. By promoting its core values of transparency, accountability, fairness, disclosure, and responsibility, Hawkamah works on policy and practical aspects of corporate governance reform in the region. For more information, please visit www.hawkamah.org.

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