

Bloomberg Ticker	Company name	Sector	Geo	Market Cap (USD bn)	Current	Price Target	Upside	2024e Dvd Yield	1Y Fwd P/E	Trailing PB	Trailing ROE	2Y EPS CAGR
MENA Equities												
ADPORTS UH EQUITY	Abu Dhabi Ports Co PJSC	Industrials	AE	8.5	6.14	7.50	22%	0.0%	17.9	1.6	6.8	25.6%
ADNOCRI UH EQUITY	ADNOC Drilling Co PJSC	Energy	AE	15.7	3.61	4.50	25%	4.8%	14.0	4.8	31.3	11.9%
ADNOCGAS UH EQUITY	Adnoc Gas PLC	Energy	AE	65.8	3.15	3.67	17%	4.8%	14.8	2.9	22.8	0.7%
ALDAR UH EQUITY	Aldar Properties PJSC	Real Estate	AE	11.0	5.16	6.40	24%	3.6%	9.5	1.2	12.0	9.4%
DEWA UH EQUITY	Dubai Electricity & Water Auth	Utilities	AE	33.6	2.47	2.95	19%	5.0%	17.0	1.4	8.5	-1.7%
DTC UH EQUITY	Dubai Taxi Co PJSC	Industrials	AE	1.5	2.27	2.50	10%	5.4%	16.0	11.5	72.4	5.0%
EMAARDEV UH EQUITY	Emaar Development PJSC	Real Estate	AE	7.7	7.09	8.20	16%	7.5%	4.9	1.4	26.8	27.0%
EMAAR UH EQUITY	Emaar Properties PJSC	Real Estate	AE	18.8	7.82	8.70	11%	3.2%	7.0	0.9	13.3	6.8%
EMPOWER UH EQUITY	Emirates Central Cooling Syste	Utilities	AE	4.5	1.67	2.10	26%	5.2%	16.4	5.3	30.9	4.2%
SALIK UH EQUITY	Salik Co PJSC	Industrials	AE	6.9	3.38	3.70	9%	4.4%	19.4	69.0	318.5	8.9%
TECOM UH EQUITY	TECOM Group PJSC	Real Estate	AE	3.9	2.84	3.10	9%	5.9%	13.0	2.2	17.5	-1.4%
QGTS QD EQUITY	Qatar Gas Transport Co Ltd	Energy	QA	6.0	3.97	4.30	8%	4.0%	11.8	1.8	13.4	9.7%
NBK KK EQUITY	National Bank of Kuwait SAKP	Financials	KW	25.2	979.00	1050.00	7%	3.8%	13.4	2.0	14.4	4.3%
RJHI AB EQUITY	Al Rajhi Bank	Financials	SA	95.4	89.40	98.00	10%	2.7%	17.2	4.0	18.2	14.7%
AWPT AB EQUITY	AlKhorayef Water & Power Techn	Utilities	SA	1.5	226.60	270.00	19%	1.7%	23.5	11.2	30.4	30.6%
SOLUTION AB EQUITY	Arabian Internet & Communicati	Information Technology	SA	11.0	344.60	375.00	9%	2.0%	27.3	12.9	41.9	15.4%
LUMI AB EQUITY	Lumi Rental Co	Industrials	SA	1.8	121.20	125.00	3%	2.4%	22.3	6.7	22.4	25.9%
MOUWASAT AB EQUITY	Mouwasset Medical Services Co	Health Care	SA	6.6	123.20	137.00	11%	1.9%	32.3	8.0	22.6	20.0%
SAFCO AB EQUITY	SABIC Agri-Nutrients Co	Materials	SA	16.0	126.40	139.50	10%	5.1%	15.3	3.4	25.7	7.0%
SGS AB EQUITY	Saudi Ground Services Co	Industrials	SA	2.1	41.35	47.00	14%	2.9%	23.8	3.5	1.9	48.3%
SNB AB EQUITY	Saudi National Bank/The	Financials	SA	65.7	41.05	49.00	19%	4.4%	11.2	1.6	12.7	6.8%
STC AB EQUITY	Saudi Telecom Co	Communication Services	SA	54.6	40.95	48.00	17%	4.3%	15.2	2.6	18.1	3.6%
SADAFCO AB EQUITY	Saudia Dairy & Foodstuff Co	Consumer Staples	SA	3.2	365.40	394.00	8%	2.2%	22.7	6.6	23.2	10.5%
SEERA AB EQUITY	Seera Group Holding	Consumer Discretionary	SA	2.4	30.00	37.00	23%	0.6%	31.5	1.4	3.0	56.4%
BUDGET AB EQUITY	United International Transport	Industrials	SA	1.6	86.60	91.00	5%	2.6%	19.7	3.4	16.0	13.5%
Global Equities												
MSFT US EQUITY	Microsoft Corp	Information Technology	US	3,124.9	420.55	465.00	11%	0.7%	31.5	13.1	39.2	16.4%
AAPL US EQUITY	Apple Inc	Information Technology	US	2,916.2	188.85	200.00	6%	0.5%	26.5	39.4	154.3	7.6%
NVDA US EQUITY	NVIDIA Corp	Information Technology	US	1,781.7	721.33	750.00	4%	0.0%	34.6	53.5	69.2	40.0%
AMD US EQUITY	Advanced Micro Devices Inc	Information Technology	US	278.7	172.48	193.00	12%	0.0%	31.9	5.0	1.5	190.7%
ADBE US EQUITY	Adobe Inc	Information Technology	US	283.5	627.21	700.00	12%	0.0%	30.9	17.3	35.5	29.8%
CRM US EQUITY	Salesforce Inc	Information Technology	US	282.0	291.30	315.00	8%	0.0%	30.2	5.1	4.4	16.4%
AMZN US EQUITY	Amazon.com Inc	Consumer Discretionary	US	1,812.1	174.45	205.00	18%	0.0%	28.3	9.0	17.5	44.9%
DIS US EQUITY	Walt Disney Co/The	Communication Services	US	198.8	108.39	115.00	6%	0.6%	20.0	2.0	3.0	32.6%
GOOGL US EQUITY	Alphabet Inc	Communication Services	US	1,860.0	149.00	167.00	12%	0.0%	17.8	6.6	27.4	16.9%
META US EQUITY	Meta Platforms Inc	Communication Services	US	1,193.8	468.11	525.00	12%	0.4%	20.6	7.8	28.0	15.3%
NFLX US EQUITY	Netflix Inc	Communication Services	US	242.9	561.32	630.00	12%	0.0%	26.4	11.8	26.1	31.2%
WMT US EQUITY	Walmart Inc	Consumer Staples	US	455.7	169.28	180.50	7%	1.3%	23.9	5.7	21.5	9.6%
PFE US EQUITY	Pfizer Inc	Health Care	US	155.6	27.56	31.00	12%	6.1%	10.0	1.6	11.1	48.9%
MRK US EQUITY	Merck & Co Inc	Health Care	US	317.9	125.45	135.00	8%	2.5%	12.9	7.7	10.8	273.9%
NBIX US EQUITY	Neurocrine Biosciences Inc	Health Care	US	13.2	132.30	152.00	15%	0.0%	17.1	5.9	12.7	44.4%
MS US EQUITY	Morgan Stanley	Financials	US	141.0	85.89	95.00	11%	4.1%	11.8	1.6	10.1	12.8%
V US EQUITY	Visa Inc	Financials	US	569.7	276.43	304.00	10%	0.8%	24.7	13.3	49.2	13.4%
CAT US EQUITY	Caterpillar Inc	Industrials	US	161.5	317.16	330.00	4%	1.7%	14.4	8.3	58.5	1.4%
DAL US EQUITY	Delta Air Lines Inc	Industrials	US	26.1	40.51	50.00	23%	1.0%	5.6	2.4	52.5	7.3%
HON US EQUITY	Honeywell International Inc	Industrials	US	128.4	194.84	225.00	15%	2.3%	17.9	7.8	34.2	6.3%
LMT US EQUITY	Lockheed Martin Corp	Industrials	US	103.1	426.50	482.00	13%	3.0%	15.4	15.0	86.0	10.8%
NEE US EQUITY	NextEra Energy Inc	Utilities	US	114.5	56.58	73.00	29%	3.6%	15.4	2.4	16.9	10.2%

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