

Dow Jones Arabia Titans 50 Index Consultation on Eligible Index Universe

MUMBAI, AUGUST 13, 2020: S&P Dow Jones Indices (“S&P DJI”) is conducting a consultation with market participants on a potential change to the Dow Jones Arabia Titans 50 Index.

In order to ensure the index captures the largest companies traded on the major exchanges of Arab markets that are established and open to international investors, S&P DJI is considering including Saudi Arabia in the eligible index universe. The table below summarizes the proposed change.

Proposed Change	Methodology	
	Current	Proposed
Index Universe	The index universe comprises all companies domiciled in and traded on the major exchanges of Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Tunisia, and the United Arab Emirates.	The index universe comprises all companies domiciled in and traded on the major exchanges of Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia, and the United Arab Emirates.

For details on the Dow Jones Arabia Titans 50 Index, including the current eligibility and construction rules, please refer to the Dow Jones Titans Indices Methodology available [here](#).

IMPACT ANALYSIS

Using data from July 15, 2020, the table below shows the country level impact if the proposed methodology change was applied to a hypothetical rebalancing as compared to the current methodology.

Country	Hypothetical July 15, 2020 Rebalancing Results					
	Current Index		Current Methodology		Proposed Methodology	
	Count	Index weight	Count	Index weight	Count	Index weight
Qatar	15	33.0%	15	31.56%	13	19.99%
UAE	13	26.4%	14	27.10%	8	13.05%
Kuwait	9	23.7%	9	22.95%	6	13.41%
Morocco	5	6.9%	6	7.25%	4	3.39%
Egypt	1	4.1%	1	3.94%	1	2.24%
Bahrain	1	2.5%	1	2.35%	1	1.34%
Jordan	1	2.0%	1	1.92%	1	1.09%
Oman	2	1.3%	2	1.27%	1	0.53%
Lebanon	0	0.0%	2	1.65%	0	0.00%
Saudi Arabia	0	0.0%	0	0.00%	15	44.96%
Total	47	100.0%	51	100.00%	50	100.00%

IMPLEMENTATION TIMING

S&P DJI is proposing to implement the previously described methodology change, if adopted, in conjunction with the upcoming rebalancing, which takes effect prior to the market open on Monday, September 21, 2020.

QUESTIONS

Please answer the following questions and provide S&P DJI with the reasoning behind your answers:

1. **Do you agree with the proposed change to the index universe?**
2. **If the proposed change is adopted, do you agree with the proposed implementation date?**
3. **Do you have any other comments or feedback regarding the proposed change outlined above?**

Your participation in this consultation is important as we gather information from various market participants in order to properly evaluate your views and preferences. Please respond to this survey by **August 26, 2020**. After this date, S&P DJI will no longer accept survey responses. Prior to the Index Committee's final review, S&P DJI may request clarifications from respondents as part of that review.

To participate in this consultation, please visit the online survey available [here](#).

For further information about this consultation, please contact S&P Dow Jones Indices at SPDJI_Index_Governance@spglobal.com.

Please be advised that all comments from this consultation will be reviewed and considered before a final decision is made; however, S&P DJI makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P DJI decides to change the index methodology, an announcement will be posted on our website.

Thank you for taking the time to complete this survey.

For more information about S&P Dow Jones Indices, please visit www.spdji.com.

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

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CONSULTATION