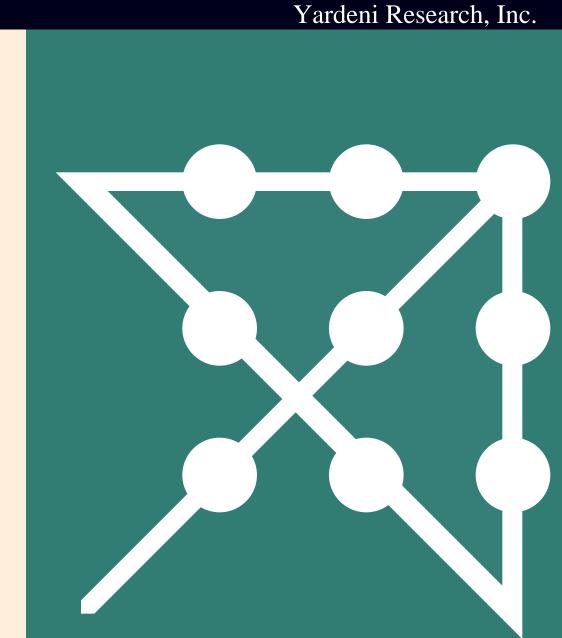
Global Index Briefing: Egypt MSCI



thinking outside the box

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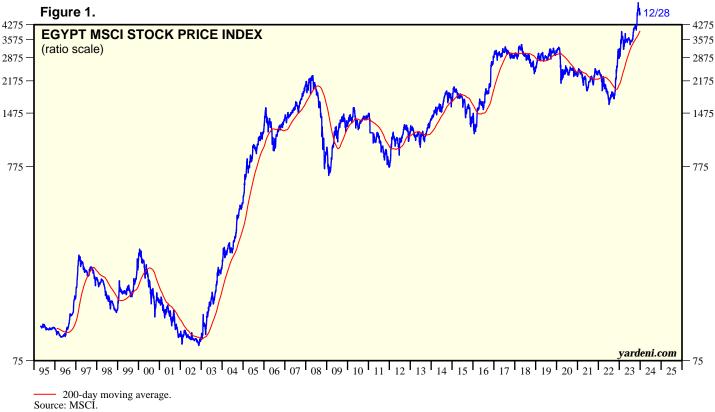
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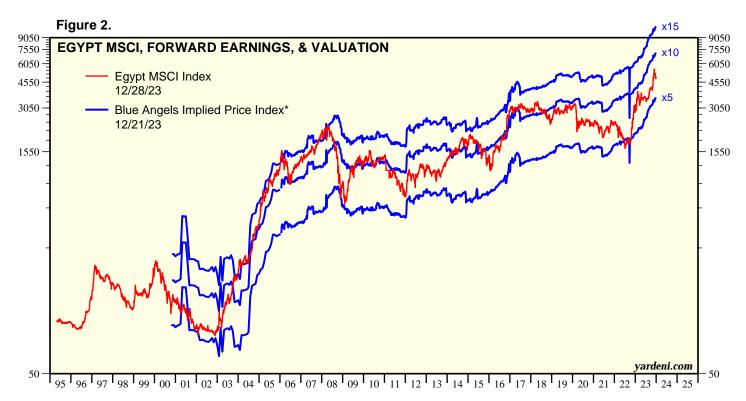
Table Of Contents

Egypt MSCI

| Stock Price Index | 1 |
|---|---|
| Forward Revenues & Earnings with Annual Squiggles | 2 |
| Annual Growth Squiggles | 3 |
| Margins & NERI | 4 |
| Forward Growth & Valuation | 5 |

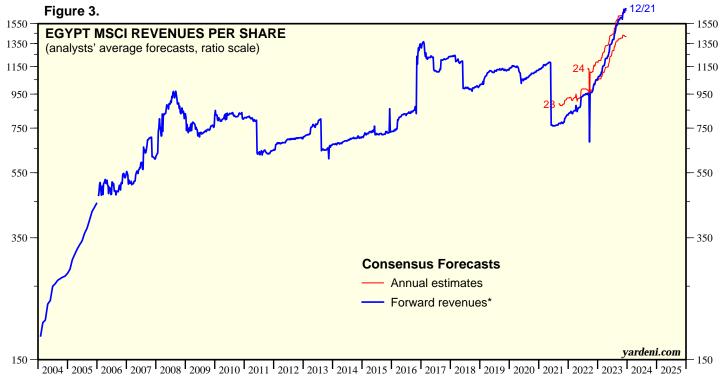
Stock Price Index



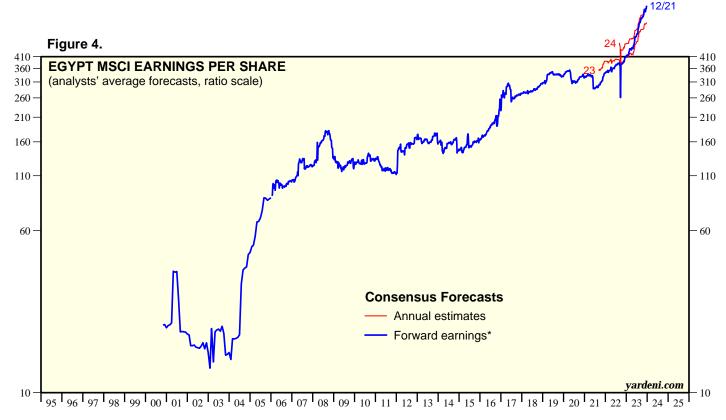


Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter. Source: Standard & Poor's and I/B/E/S data by Refinitiv. *

Forward Revenues & Earnings with Annual Squiggles

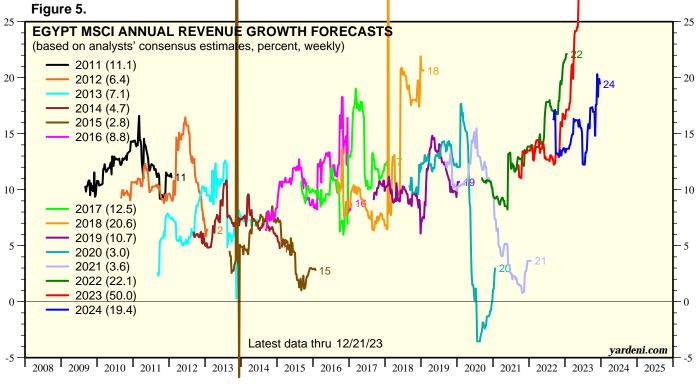


* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly. Source: I/B/E/S data by Refinitiv.

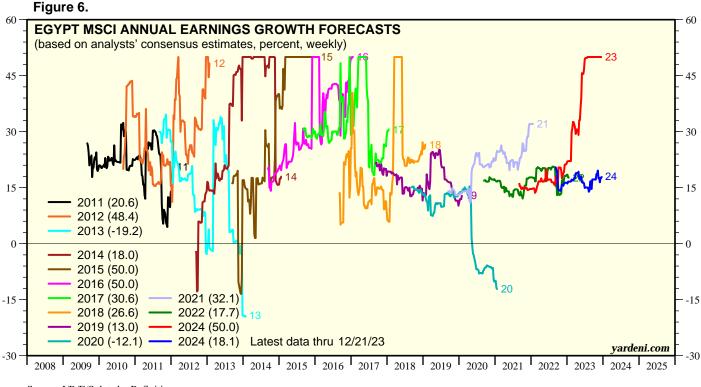


* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly. Source: I/B/E/S data by Refinitiv.

Annual Growth Squiggles

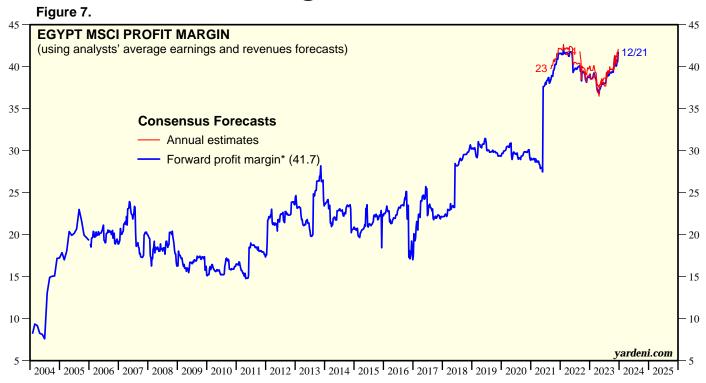


Source: I/B/E/S data by Refinitiv.

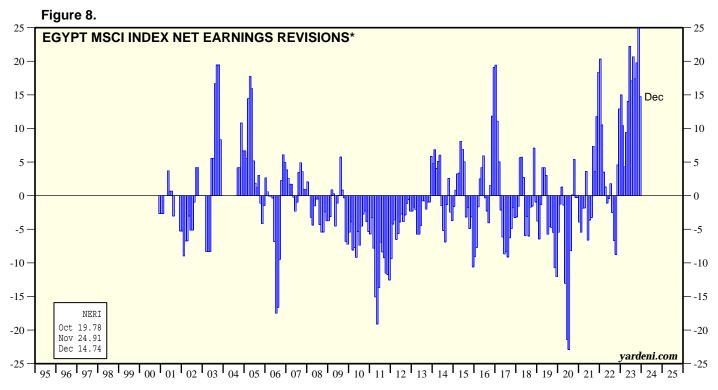


Source: I/B/E/S data by Refinitiv.

Margins & NERI

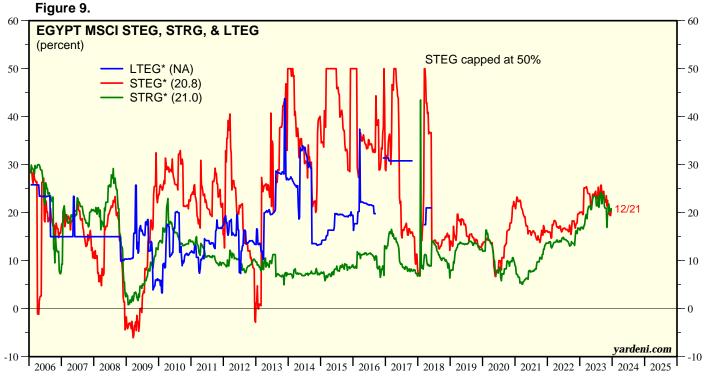


* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter. Source: I/B/E/S data by Refinitiv.

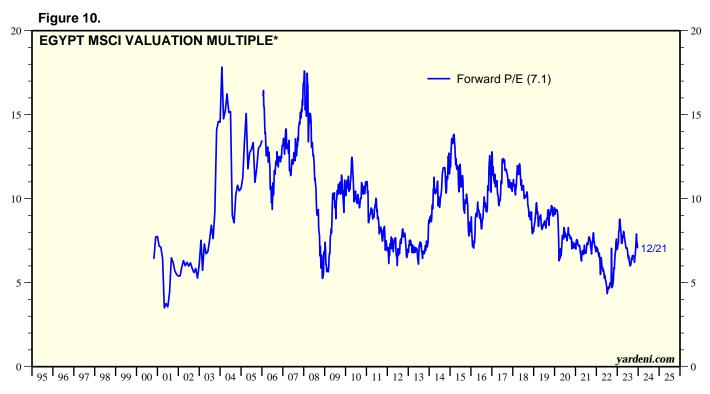


* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates. Source: I/B/E/S data by Refinitiv.

Forward Growth & Valuation



* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Source: I/B/E/S data by Refinitiv.



* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter. Source: I/B/E/S data by Refinitiv.

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