



S&P Indices Launches Shariah Index with the Organisation of Islamic Cooperation

New Index Meets the Increasing Demand for a Shariah-Compliant Benchmark in Islamic Countries

London, June 22, 2012 – S&P Indices announced today the launch of the S&P/OIC COMCEC 50 Shariah Index, which is designed to measure the performance of 50 leading Shariah-compliant companies from the member states of the Organisation of Islamic Cooperation (OIC). The Index has been designed in partnership with the OIC.

Companies from all 19 countries and territories whose exchanges are members of the OIC Exchanges and are covered by S&P Indices are eligible for the Index. These are: Bahrain, Bangladesh, Côte d'Ivoire, Egypt, Indonesia, Jordan, Kazakhstan, Kuwait, Lebanon, Malaysia, Morocco, Nigeria, Oman, Pakistan, Qatar, Saudi Arabia, Tunisia, Turkey and the United Arab Emirates.

The S&P/OIC COMCEC 50 Shariah Index consists of the largest 50 stocks from the eligible universe. Stocks are selected in accordance with Shariah compliance screenings as determined by the S&P Shariah Indices Methodology. In addition, stocks must have a minimum three-month average daily value traded (ADVT) of US \$1 million at each rebalancing reference date. To enhance portfolio diversification, at least one stock but no more than eight, from each country or territory must be included in the Index.

Alka Banerjee, Vice President, Global Equity and Strategy Indices from S&P Indices commented: “We are pleased to partner with the OIC to create this new benchmark for Islamic countries. Demand for Shariah-compliant investing solutions and interest in the equity markets of Islamic countries have increased over the past several years. The S&P/OIC COMCEC 50 Shariah is unique in that it encapsulates in one index the performance of Shariah-compliant stocks from Islamic countries located throughout the world.”

Mr. İbrahim M. Turhan –OIC Member States’ Stock Exchanges Forum Chairman, and Chairman & CEO of the İMKB added: “I believe that the S&P/OIC COMCEC 50 Shariah Index will fill a principal gap; since so far, there have been only a few measures to gauge the performance of Shariah-compliant companies. This new index is a product of the collective efforts of our colleagues in the OIC Member States’ Stock Exchanges Forum and S&P Indices, and I would like to express my gratitude to my associates for their valuable contributions. Through the S&P/OIC COMCEC 50 Shariah Index, we hope to contribute to the ever-increasing interest for Shariah-compliant companies while adding to the visibility of the stock exchanges of OIC countries. The Index is also important in the sense that it will offer a benchmark for a variety of financial products such as ETFs and likewise.”

İstanbul Menkul Kıymetler Borsası (İMKB) is the coordinator of the OIC Member States’ Stock Exchanges Forum.

Press Release

Country breakdown by weight and number of stocks:

Country	Index Weight	Stock Count
Bahrain	0.1%	1
Bangladesh	0.3%	1
Cote d'Ivoire	0.4%	1
Egypt	0.6%	1
Indonesia	19.7%	8
Jordan	0.1%	1
Kazakhstan	3.6%	2
Kuwait	9.0%	3
Lebanon	1.1%	1
Malaysia	20.4%	7
Morocco	2.4%	2
Nigeria	0.6%	1
Oman	0.6%	1
Pakistan	0.9%	1
Qatar	7.5%	3
Saudi Arabia	20.7%	8
Tunisia	0.1%	1
Turkey	11.7%	6
U.A.E.	0.3%	1
Total	100.0%	50

Top 10 stocks by weight:

Country	Company	Index Weight
Indonesia	Telekomunikasi Indonesia Tbk PT	5.3%
Saudi Arabia	Al Rajhi Banking & Investment Corp.	5.1%
Kuwait	Mobile Telecommunications Company	5.1%
Saudi Arabia	SAUDI BASIC INDUSTRIES CORP	5.1%
Malaysia	Sime Darby Bhd	4.5%
Qatar	Industries Qatar	4.2%
Malaysia	IOI Corp Bhd	3.5%
Turkey	BIM Birlesik Magazalar AS	3.3%
Kuwait	Kuwait Finance House	3.2%
Malaysia	Maxis Bhd	3.1%
Total		42.4%

For more information, including the complete methodology, please visit:

www.standardandpoors.com/indices.

Press Release**About S&P Indices**

S&P Indices, a leading brand of the McGraw-Hill Companies (NYSE:MHP), maintains a wide variety of investable and benchmark indices to meet an array of investor needs. Over \$1.45 trillion is directly indexed to our indices, which includes the S&P 500, the world's most followed stock market index, the S&P/Case-Shiller Home Price Indices, the leading measure of U.S. home prices, the S&P Global BMI, an index with approximately 11,000 constituents, the S&P GSCI, the industry's most closely watched commodities index, and the S&P National AMT-Free Municipal Bond Index, the premier investable index for U.S. municipal bonds. For more information, please visit: www.standardandpoors.com/indices.

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About OIC, OIC Member States' Stock Exchanges Forum and COMCEC

The Organisation of Islamic Cooperation (OIC) (formerly Organization of the Islamic Conference) is the second largest inter-governmental organization after the United Nations which has membership of 57 states spread over four continents. The Standing Committee for Economic and Commercial Cooperation of the Organisation of Islamic Cooperation (COMCEC) is one of the four Standing Committees which the OIC has formed to advance issues of critical importance to the Organization and its Member States and is chaired by H.E. the President of the Republic of Turkey.

The OIC Member States' Stock Exchanges Forum (Forum) was initiated in 2005 within the framework of the mandate of developing the cooperation among the stock exchanges of the OIC member states, given by COMCEC and has been coordinated by İMKB since then. As of today, the number of Forum members reached to 36 exchanges, 7 clearing, settlement, central depository and registry institutions in addition to 8 other Islamic Finance organizations. For more information please visit: www.oicexchanges.org.

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