

Company	Analyst	Country	Rating
Arqaam Capital	<p><u>Mohamad Haidar</u>                      Email: <a href="mailto:mohamad.haidar@arqaamcapital.com">mohamad.haidar@arqaamcapital.com</a>                      Tel: +961 1 957 924                      Last rating input: 9/2/2020</p>	United Arab Emirates	<b>Hold</b>
Beltone Financial	<p><u>Aly Adel</u>                      Email: <a href="mailto:amohamed@beltonefinancial.com">amohamed@beltonefinancial.com</a>                      Tel: +2 02 2461 6413                      Covered Palm Hills Developments S.A.E. since: 2020                      Last rating input: 3/30/2021</p> <p><u>Toka El Wazery</u>                      Email: <a href="mailto:telwazery@beltonefinancial.com">telwazery@beltonefinancial.com</a>                      Tel: +2 02 2461 6420                      Covered Palm Hills Developments S.A.E. since: 2020                      Last rating input: 3/30/2021</p>	Egypt	<b>Buy</b>
EFG Hermes	<p><u>Mai Attia</u>                      Email: <a href="mailto:maiatia@efg-hermes.com">maiatia@efg-hermes.com</a>                      Tel: +20 2 3535 6499                      Last rating input: 3/15/2021</p>	Egypt	<b>Buy</b>
HC Securities	<p><u>Nemat Choucri</u>                      Email: <a href="mailto:nemat.choucri@hc-si.com">nemat.choucri@hc-si.com</a>                      Tel: +202 3535 7352</p>	Egypt	Under review
HSBC	<p><u>Stephen Bramley-Jackson</u>                      Email: <a href="mailto:stephen.bramley-jackson@hsbc.com">stephen.bramley-jackson@hsbc.com</a>                      Tel: +971 4 423 6903                      Last rating input: 3/25/2021</p>	United Arab Emirates	<b>Buy</b>
Naeem Holding	<p><u>Mohamed Nabil</u>                      Email: <a href="mailto:mohamed.nabil@naeemholding.com">mohamed.nabil@naeemholding.com</a>                      Tel: +202 3535 5019                      Sectors: real estate                      Last rating input: 12/17/2020</p>	Egypt	<b>Buy</b>
Pharos Holding	<p><u>Mayar El Ashry</u>                      Email: <a href="mailto:mayar.elashry@pharosholding.com">mayar.elashry@pharosholding.com</a>                      Tel: +202 2739 3670                      Last rating input: 5/9/2021</p>	Egypt	<b>Overweight</b>

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