

Index Composition

HSBC Optimised Abu Dhabi Index

HSBC Optimised Abu Dhabi Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
AABAR INVESTMENTS	UAE	AABAR UH	10.0%
ABU DHABI COMM BK	UAE	ADCB UH	10.0%
ALDAR PROPERTIES	UAE	ALDAR UH	10.0%
DANA GAS	UAE	DANA UH	10.0%
FIRST GULF BANK	UAE	FGB UH	10.0%
WAHA CAPITAL PJSC	UAE	WAHA UH	10.0%
RAS AL KHAIMAH PRO	UAE	RAKPROP UH	10.0%
SOROUH REAL ESTATE	UAE	SOROUH UH	10.0%
RAS AL KHAIMAH CEM	UAE	RAKCC UH	10.0%
FUJAIRAH CEMENT IN	UAE	FCEM KK	10.0%

HSBC Optimised BOQ Index

HSBC Optimised BOQ Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
QATAR ISLAMIC BANK	QATA	QIBK QD	10.0%
INDUSTRIES OF QATA	QATA	IQCD QD	10.0%
QATAR NATIONAL BK	QATA	QNBK QD	10.0%
COMM BK OF QATAR	QATA	CBQK QD	9.6%
QATAR GAS TRANSPORT	QATA	QGTS QD	9.4%
QMANTEL	QMAN	OTEL OM	8.1%
MASRAF AL-RAYAN	QATA	MARK QD	7.2%
QATAR INT ISLAM BK	QATA	QIIK QD	6.6%
BK MUSCAT INTL	QMAN	BKMB OM	5.7%
BARWA REAL ESTATE	QATA	BRES QD	5.1%
UNITED GULF BANK	BAHR	UGB KK	4.8%
DOHA BANK	QATA	DHBK QD	4.6%
AL KHALIJ COMMERCIAL	QATA	KCBK QD	3.7%
GULF INTERNATIONAL	QATA	GISS QD	2.7%
GULF FINANCE HOUSE	BAHR	GFH KK	2.3%

HSBC Optimised Dubai Index

HSBC Optimised Dubai Index: Index Composition Weights as at 2 April 2008

Name	Country	Bloomberg	Index Weight
DUBAI INVESTMENTS	UAE	DIC UH	10.0%
DUBAI ISLAMIC BANK	UAE	DIB UH	10.0%
DUBAI FINANCIAL MKT	UAE	DFM UH	10.0%
DP WORLD	UAE	DPW DU	10.0%
EMAAR PROPERTIES	UAE	EMAAR UH	10.0%
AIR ARABIA	UAE	AIRARABI UH	10.0%
UNION PROPERTIES	UAE	UPP UH	9.8%
ARABTEC HOLDING CO	UAE	ARTC UH	8.8%
ARAMEX COMPANY	UAE	ARMX UH	5.8%
AJMAN BANK	UAE	AJMANBAN UH	4.5%
GULF NAVIGATION HO	UAE	GULFNAV UH	4.2%
ISLAMIC ARAB INSUR	UAE	IAIC UH	4.0%
NATL CENTRAL COOLING	UAE	TABREED UH	2.9%

HSBC Optimised Egypt Index

HSBC Optimised Egypt Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
MOBINIL	EGYP	EMOB EY	10.0%
ORASCOM CONS 'GDR'	EGYP	ORSD LI	10.0%
TELECOM EGYPT	EGYP	ETEL EY	10.0%
ORASCOM TELECOM GDR	EGYP	OTLD LI	10.0%
COMMERCIAL INTL BK	EGYP	COMI EY	9.6%
TALAAAT MOSTAFA GROUP	EGYP	TMGH EY	7.8%
ELSWEDY CABLES HOL	EGYP	SWDY EY	7.6%
EFG HERMES HLDGS	EGYP	HRHO EY	6.0%
SIDI KERIR PETROCHEM	EGYP	SKPC EY	5.1%
PALM HILLS DEVS SA	EGYP	PHDC EY	4.5%
AL EZZ STEEL REBAR	EGYP	ESRS EY	4.0%
PIONEERS HOLDING	EGYP	PIOH EY	3.2%
SOUTH VALLEY CMNT	EGYP	SVCE EY	2.9%
MEDINET NASR HOUSING	EGYP	MNHD EY	2.7%
HELIOPOLIS HOUSING	EGYP	HELI EY	1.7%
EGYPTIAN FIN & IND	EGYP	EFIC EY	1.5%
ARAB COTTON GINNIN	EGYP	ACGC EY	1.1%
SIX OF OCTOBER DEV	EGYP	OCDI EY	1.0%
EL KAHRA HOUSING	EGYP	ELKA EY	0.6%
EGYPT ELEC CABLES	EGYP	ELEC EY	0.6%

HSBC Optimised Jordan Index

HSBC Optimised Jordan Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
SPECIALISED INVEST	JORD	SPIC JR	10.0%
JORDAN PETROL REF PF	JORD	JOPT JR	10.0%
ARAB BANK	JORD	ARBK JR	10.0%
ARAB POTASH	JORD	APOT JR	10.0%
JORDAN PHOSPHATE	JORD	JOPH JR	10.0%
CAPITAL BANK JORD	JORD	EXFB JR	10.0%
TAAMEER JORDAN HOL	JORD	TAMR JR	10.0%
UTD ARAB INVESTORS	JORD	UAIC JR	10.0%
JORDAN STEEL	JORD	JOST JR	10.0%
UNION LAND DEVELOP	JORD	ULDC JR	5.6%
SOUTH ELECTRONICS	JORD	SECO JR	4.4%

HSBC Optimised Kuwait Index

HSBC Optimised Kuwait Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
PUBLIC WAREHOUSING	KUWA	AGLTY KK	10.0%
NAT BK OF KUWAIT	KUWA	NBK KK	10.0%
COMM BK OF KUWAIT	KUWA	CBK KK	10.0%
MOBILE TELEPH SYS	KUWA	ZAIN KK	10.0%
KUWAIT FINANCE HOUSE	KUWA	KFIN KK	10.0%
BURGAN BANK	KUWA	BURG KK	8.5%
KUWAIT INVEST PROJ	KUWA	KPROJ KK	8.0%
BOUBYAN BANK (K.S.C)	KUWA	BOUBYAN KK	7.3%
NATIONAL INDS GP HOL	KUWA	NIND KK	7.0%
BOUBYAN PETROCHEM	KUWA	BPCC KK	4.2%
MENA HOLDINGS GROUP	KUWA	MENAHOLD KK	4.1%
KUWAIT INTL BANK	KUWA	KIB KK	3.9%
NAT REAL ESTATE CO	KUWA	NRE KK	2.8%
HITS TELECOM HOLDING	KUWA	HITSTELE KK	2.2%
ABYAAR REAL ESTATE	KUWA	ABYAAR KK	2.1%

HSBC Optimised GCC + Egypt Index

HSBC Optimised GCC + Egypt Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
INDUSTRIES OF QATAR	QATA	IQCD QD	9.3%
MOBILE TELEPH SYS	KUWA	ZAIN KK	8.0%
NAT BK OF KUWAIT	KUWA	NBK KK	7.9%
KUWAIT FINANCE HOUSE	KUWA	KFIN KK	7.2%
QATAR NATIONAL BK	QATA	QNBK QD	6.0%
ORASCOM CONS 'GDR'	EGYP	ORSO LI	3.9%
TELECOM EGYPT	EGYP	ETEL EY	3.5%
COMM BK OF KUWAIT	KUWA	CBK KK	3.5%
QATAR ISLAMIC BANK	QATA	QIBK QD	3.4%
ORASCOM TELECOM GDR	EGYP	OTLD LI	3.1%
DP WORLD	UAE	DPW DU	3.1%
EMAAR PROPERTIES	UAE	EMAAR UH	2.8%
FIRST GULF BANK	UAE	FGB UH	2.4%
COMM BK OF QATAR	QATA	CBQK QD	2.1%
QATAR GAS TRANSPORT	QATA	QGTS QD	2.1%
DUBAI FINANCIAL MKT	UAE	DFM UH	2.1%
MOBINIL	EGYP	EMOB EY	2.0%
DUBAI ISLAMIC BANK	UAE	DIB UH	2.0%
OMANTEL	OMAN	OTEL OM	1.8%
PUBLIC WAREHOUSING	KUWA	AGLTY KK	1.8%
MASRAF AL-RAYAN	QATA	MARK QD	1.6%
QATAR INT ISLAM BK	QATA	QIIK QD	1.5%
ALDAR PROPERTIES	UAE	ALDAR UH	1.4%
COMMERCIAL INTL BK	EGYP	COMI EY	1.3%
BK MUSCAT INTL	OMAN	BKMB OM	1.3%
SOROUH REAL ESTATE	UAE	SOROUH UH	1.2%
BURGAN BANK	KUWA	BURG KK	1.2%
BARWA REAL ESTATE	QATA	BRES QD	1.1%

Name	Country	Bloomberg	Index Weight
KUWAIT INVEST PROJ	KUWA	KPROJ KK	1.1%
UNITED GULF BANK	BAHR	UGB KK	1.1%
TALAAT MOSTAFA GROUP	EGYP	TMGH EY	1.1%
AIR ARABIA	UAE	AIRARABI UH	1.0%
ELSWEDY CABLES HDG	EGYP	SWDY EY	1.0%
DOHA BANK	QATA	DHBK QD	1.0%
BOUBYAN BANK (K.S.C.)	KUWA	BOUBYAN KK	1.0%
NATIONAL INDS GP HOL	KUWA	NIND KK	0.9%
AL KHALIJ COMMERCIAL	QATA	KCBK QD	0.8%
EFG HERMES HLDGS	EGYP	HRHO EY	0.8%
DUBAI INVESTMENTS	UAE	DIC UH	0.8%
DANA GAS	UAE	DANA UH	0.7%

HSBC Optimised GCC + Egypt + Jordan Index

HSBC Optimised GCC+Egypt+Jordan Index: Index Composition Weights as at 2 April 2009

Name	Country	Bloomberg	Index Weight
INDUSTRIES OF QATAR	QATA	IQCD QD	8.8%
MOBILE TELEPH SYS	KUWA	ZAIN KK	7.5%
NAT BK OF KUWAIT	KUWA	NBK KK	7.5%
KUWAIT FINANCE HOU	KUWA	KFIN KK	6.8%
ARAB BANK	JORD	ARBK JR	6.2%
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QATAR ISLAMIC BANK	QATA	QIBK QD	3.3%
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DUBAI FINANCIAL MKT	UAE	DFM UH	2.0%
MOBINIL	EGYP	EMOB EY	1.9%
DUBAI ISLAMIC BANK	UAE	DIB UH	1.8%
OMANTEL	OMAN	OTEL OM	1.7%
PUBLIC WAREHOUSING	KUWA	AGLTY KK	1.7%
MASRAF AL-RAYAN	QATA	MARK QD	1.5%
QATAR INT ISLAM BK	QATA	QIIK QD	1.4%
ALDAR PROPERTIES	UAE	ALDAR UH	1.4%
COMMERCIAL INTL BK	EGYP	COMI EY	1.2%
BK MUSCAT INTL	OMAN	BKMB OM	1.2%
SOROUH REAL ESTATE	UAE	SOROUH UH	1.1%
BURGAN BANK	KUWA	BURG KK	1.1%

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BARWA REAL ESTATE	QATA	BRES QD	1.1%
KUWAIT INVEST PROJ	KUWA	KPROJ KK	1.0%
UNITED GULF BANK	BAHR	UGB KK	1.0%
TALAAAT MOSTAFA GROUP	EGYP	TMGH EY	1.0%
AIR ARABIA	UAE	AIRARABI UH	1.0%
ELSWEDY CABLES HDG	EGYP	SWDY EY	1.0%
DOHA BANK	QATA	DHBK QD	1.0%
BOUBYAN BANK (K.S.C.)	KUWA	BOUBYAN KK	0.9%
NATIONAL INDS GP HOL	KUWA	NIND KK	0.9%
AL KHALIJ COMMERCIAL	QATA	KCBK QD	0.8%
EFG HERMES HLDGS	EGYP	HRHO EY	0.8%
DUBAI INVESTMENTS	UAE	DIC UH	0.7%