

# December 2021 – Including Quarterly Analysis

**FTSE Mondo Visione**

**Exchanges Index Monthly Analysis**



**The FTSE Mondo Visione Exchanges Index is a comprehensive measure of all publicly traded stock exchanges and trading floors:**

Aquis Exchange  
ASX  
B3 SA  
Bolsa Mexicana de Valores SA  
Borsa Kuwait Securities  
BSE  
Bulgarian Stock Exchange - Sofia  
Bursa de Valori Bucuresti SA  
Bursa Malaysia  
Cboe Global Markets  
CME Group  
Dar es Salaam Stock Exchange PLC  
Deutsche Bourse  
Dubai Financial Market  
Euronext  
Hellenic Exchanges SA  
Hong Kong Exchanges and Clearing Ltd

Intercontinental Exchange  
Japan Exchange Group  
Johannesburg Stock Exchange Ltd  
London Stock Exchange Group  
Moscow Exchange  
Multi Commodity Exchange of India  
Nairobi Securities Exchange  
Nasdaq  
Nigerian Exchange Group  
NZX Ltd  
Philippine Stock Exchange  
Saudi Tadawul Group  
Singapore Exchange Ltd  
Tel Aviv Stock Exchange  
TMX Group  
Warsaw Stock Exchange  
Zagrebacka Burza dd

## INDEX VALUE

|                                         | Index Value |
|-----------------------------------------|-------------|
| 31/12/2021                              | 77366.24    |
| 30/11/2021                              | 73766.67    |
| Closing all-time high - 19 October 2021 | 78934.8     |

Source: FTSE Group, data as at 31 December 2021

## PERFORMANCE

|            | Capital Return |
|------------|----------------|
| YTD (USD%) | 6.7            |
| 1M (USD%)  | 4.9            |
| 12M (USD%) | 6.7            |

Source: FTSE Group, data as at 31 December 2021

## CONSTITUENT MARKET CAPITALISATION AND CAPITAL RETURN RANKED BY 1 MONTH PERFORMANCE (USD TERM)

| Constituent Name                    | Country                     | Net Market Cap (USDm) | 1M Performance (%) | YTD Performance (%) | 12M Performance (%) |
|-------------------------------------|-----------------------------|-----------------------|--------------------|---------------------|---------------------|
| BSE                                 | India                       | 279                   | 24.3               | 204.5               | 204.5               |
| Nigerian Exchange Group             | Nigeria                     | 93                    | 21.3               | -                   | -                   |
| Saudi Tadawul Group                 | Saudi Arabia                | 1,206                 | 19.7               | -                   | -                   |
| Dubai Financial Market              | United Arab Emirates        | 1,249                 | 18.3               | 205.4               | 205.4               |
| Bolsa Mexicana de Valores SAB de CV | Mexico                      | 901                   | 13                 | -19.6               | -19.6               |
| Bulgarian Stock Exchange            | Bulgaria                    | 17                    | 9.6                | 70.7                | 70.7                |
| London Stock Exchange Group         | United Kingdom              | 34,055                | 9.1                | -23.8               | -23.8               |
| Deutsche Boerse                     | Germany                     | 30,700                | 7.2                | -1.8                | -1.8                |
| Euronext                            | France                      | 8,501                 | 6.1                | 3.1                 | 3.1                 |
| Hong Kong Exchanges & Clearing      | Hong Kong                   | 74,057                | 5.9                | 6.6                 | 6.6                 |
| Singapore Exchange                  | Singapore                   | 5,659                 | 5.9                | -1.8                | -1.8                |
| ASX                                 | Australia                   | 13,067                | 5.3                | 21.6                | 21.6                |
| TMX Group Limited                   | Canada                      | 5,651                 | 5.1                | 1.7                 | 1.7                 |
| Intercontinental Exchange           | USA                         | 75,946                | 4.6                | 18.6                | 18.6                |
| Boursa Kuwait Securities            | Kuwait                      | 744                   | 4.6                | 84.8                | 84.8                |
| JSE                                 | South Africa                | 581                   | 4.4                | -8.4                | -8.4                |
| NZX Ltd                             | New Zealand                 | 331                   | 4.3                | -12.2               | -12.2               |
| CME Group                           | USA                         | 81,790                | 3.6                | 25.5                | 25.5                |
| Nasdaq                              | USA                         | 24,381                | 3.3                | 58.2                | 58.2                |
| Dar es Salaam Stock Exchange PLC    | United Republic Of Tanzania | 8                     | 3                  | 53.3                | 53.3                |
| S.C. Bursa de Valori Bucuresti S.A. | Romania                     | 47                    | 3                  | 0.9                 | 0.9                 |
| Bursa Malaysia                      | Malaysia                    | 815                   | 2.7                | -23.1               | -23.1               |
| B3 SA                               | Brazil                      | 12,241                | 1.7                | -49.7               | -49.7               |
| Cboe Global Markets                 | USA                         | 13,835                | 1.1                | 40                  | 40                  |
| Japan Exchange Group                | Japan                       | 11,572                | 1                  | -14.1               | -14.1               |
| Multi Commodity Exchange of India   | India                       | 206                   | 0.1                | -10.1               | -10.1               |
| Moscow Exchange MICEX-RTS           | Russia                      | 2,918                 | 0.1                | -5.3                | -5.3                |
| Aquis Exchange                      | United Kingdom              | 179                   | 0                  | 32.8                | 32.8                |
| Warsaw Stock Exchange               | Poland                      | 276                   | -0.2               | -16.2               | -16.2               |
| Philippine Stock Exchange           | Philippines                 | 345                   | -0.3               | 31.6                | 31.6                |
| Hellenic Exchanges SA               | Greece                      | 235                   | -0.3               | -9.9                | -9.9                |
| Nairobi Securities Exchange         | Kenya                       | 18                    | -2.1               | 0.5                 | 0.5                 |
| Zagrebacka Burza dd                 | Croatia                     | 5                     | -2.9               | -29.6               | -29.6               |
| Tel Aviv Stock Exchange             | Israel                      | 437                   | -5.6               | 5.9                 | 5.9                 |

Source: FTSE Group, data as at 31 December 2021

## CONSTITUENT CAPITAL RETURNS RANKED BY 1 MONTH PERFORMANCE (LOCAL CURRENCY TERMS)

| Constituent Name                    | Country                     | Currency | 1M Performance (%) | YTD Performance (%) | 12M Performance (%) |
|-------------------------------------|-----------------------------|----------|--------------------|---------------------|---------------------|
| BSE                                 | India                       | INR      | 23                 | 209.8               | 209.8               |
| Nigerian Exchange Group             | Nigeria                     | NGN      | 21.3               | -                   | -                   |
| Saudi Tadawul Group                 | Saudi Arabia                | SAR      | 19.8               | -                   | -                   |
| Dubai Financial Market              | United Arab Emirates        | AED      | 18.3               | 205.4               | 205.4               |
| Bulgarian Stock Exchange            | Bulgaria                    | BGN      | 8.4                | 83.7                | 83.7                |
| Bolsa Mexicana de Valores SAB de CV | Mexico                      | MXN      | 7.6                | -17.5               | -17.5               |
| London Stock Exchange Group         | United Kingdom              | PNC      | 6.6                | -23.1               | -23.1               |
| Deutsche Boerse                     | Germany                     | EUR      | 6.1                | 5.6                 | 5.6                 |
| Hong Kong Exchanges & Clearing      | Hong Kong                   | HKD      | 5.9                | 7.2                 | 7.2                 |
| Euronext                            | France                      | EUR      | 5.1                | 10.9                | 10.9                |
| Bursa Kuwait Securities             | Kuwait                      | KWF      | 4.6                | 83.6                | 83.6                |
| Intercontinental Exchange           | USA                         | USD      | 4.6                | 18.6                | 18.6                |
| Singapore Exchange                  | Singapore                   | SGD      | 4.1                | 0.2                 | 0.2                 |
| JSE                                 | South Africa                | ZAR      | 4                  | -0.4                | -0.4                |
| CME Group                           | USA                         | USD      | 3.6                | 25.5                | 25.5                |
| TMX Group Limited                   | Canada                      | CAD      | 3.5                | 0.9                 | 0.9                 |
| NZX Ltd                             | New Zealand                 | NZD      | 3.4                | -7.7                | -7.7                |
| Nasdaq                              | USA                         | USD      | 3.3                | 58.2                | 58.2                |
| Dar es Salaam Stock Exchange PLC    | United Republic Of Tanzania | TZS      | 3.1                | 52.3                | 52.3                |
| ASX                                 | Australia                   | AUD      | 2.7                | 29                  | 29                  |
| Japan Exchange Group                | Japan                       | JPY      | 2.4                | -4.2                | -4.2                |
| S.C. Bursa de Valori Bucuresti S.A. | Romania                     | RON      | 2                  | 10.4                | 10.4                |
| Bursa Malaysia                      | Malaysia                    | MYR      | 1.6                | -20.4               | -20.4               |
| Cboe Global Markets                 | USA                         | USD      | 1.1                | 40                  | 40                  |
| Moscow Exchange MICEX-RTS           | Russia                      | RUB      | 1                  | -4                  | -4                  |
| Philippine Stock Exchange           | Philippines                 | PHP      | 0.9                | 39.7                | 39.7                |
| B3 SA                               | Brazil                      | BRL      | 0.3                | -46.1               | -46.1               |
| Multi Commodity Exchange of India   | India                       | INR      | -1                 | -8.5                | -8.5                |
| Hellenic Exchanges SA               | Greece                      | EUR      | -1.3               | -3.1                | -3.1                |
| Nairobi Securities Exchange         | Kenya                       | KES      | -1.6               | 4.2                 | 4.2                 |
| Aquis Exchange                      | United Kingdom              | PNC      | -2.3               | 34                  | 34                  |
| Warsaw Stock Exchange               | Poland                      | PLN      | -2.8               | -9.4                | -9.4                |
| Zagrebacka Burza dd                 | Croatia                     | HRK      | -4                 | -24.5               | -24.5               |
| Tel Aviv Stock Exchange             | Israel                      | ILX      | -6.7               | 2.7                 | 2.7                 |

Source: FTSE Group, data as at 31 December 2021

**FTSE MONDO VISIONE EXCHANGES INDEX AND CONSTITUENT PERFORMANCE TABLE (USD CAPITAL RETURN)**

|                                     | 1M (%)     | 3M (%)     | 6M (%)     | YTD (%)    | 12M (%)    | 3YR (%)     | 5YR (%)      | Since 17 August 2001 (%) |
|-------------------------------------|------------|------------|------------|------------|------------|-------------|--------------|--------------------------|
| <b>FTSE/MV Exchanges Index</b>      | <b>4.9</b> | <b>4.9</b> | <b>0.9</b> | <b>6.7</b> | <b>6.7</b> | <b>56.6</b> | <b>110.2</b> | <b>1447.3</b>            |
| Aquis Exchange                      | 0.0        | -7.6       | -7.1       | 32.8       | 32.8       | 17.0        | -            | -                        |
| ASX                                 | 5.3        | 15.4       | 15.8       | 21.6       | 21.6       | 62.5        | 90.4         | 921.0                    |
| B3 SA                               | 1.7        | -14.5      | -40.3      | -49.7      | -49.7      | -13.3       | 18.4         | -                        |
| Bolsa Mexicana de Valores SAB de CV | 13.0       | -1.6       | -13.8      | -19.6      | -19.6      | 11.8        | 43.6         | -                        |
| Boursa Kuwait Securities            | 4.6        | 9.2        | 58.6       | 84.8       | 84.8       | -           | -            | -                        |
| BSE                                 | 24.3       | 55.6       | 113.0      | 204.5      | 204.5      | 201.1       | -            | -                        |
| Bulgarian Stock Exchange            | 9.6        | -4.0       | 42.7       | 70.7       | 70.7       | 65.8        | 238.1        | -                        |
| Bursa Malaysia                      | 2.7        | -10.8      | -17.7      | -23.1      | -23.1      | -4.2        | 23.6         | -                        |
| Cboe Global Markets                 | 1.1        | 5.3        | 9.5        | 40.0       | 40.0       | 33.3        | 76.5         | -                        |
| CME Group                           | 3.6        | 18.1       | 7.4        | 25.5       | 25.5       | 21.4        | 98.1         | -                        |
| Dar es Salaam Stock Exchange PLC    | 3.0        | 11.8       | 3.7        | 53.3       | 53.3       | -           | -            | -                        |
| Deutsche Boerse                     | 7.2        | 2.7        | -4.2       | -1.8       | -1.8       | 39.4        | 104.5        | 833.1                    |
| Dubai Financial Market              | 18.3       | 173.1      | 144.8      | 205.4      | 205.4      | 256.8       | 127.2        | -                        |
| Euronext                            | 6.1        | -8.4       | -4.6       | 3.1        | 3.1        | 97.7        | 174.9        | -                        |
| Hellenic Exchanges SA               | -0.3       | 4.9        | -11.7      | -9.9       | -9.9       | 7.0         | -5.3         | -1.0                     |
| Hong Kong Exchanges & Clearing      | 5.9        | -5.2       | -2.0       | 6.6        | 6.6        | 101.8       | 147.2        | 4057.5                   |
| Intercontinental Exchange           | 4.6        | 19.1       | 15.2       | 18.6       | 18.6       | 81.6        | 142.4        | -                        |
| Japan Exchange Group                | 1.0        | -12.1      | -1.7       | -14.1      | -14.1      | 35.4        | 53.3         | -                        |
| JSE                                 | 4.4        | 1.0        | -5.7       | -8.4       | -8.4       | -37.4       | -40.0        | -                        |
| London Stock Exchange Group         | 9.1        | -6.6       | -14.7      | -23.8      | -23.8      | 81.4        | 160.7        | 1818.7                   |
| Moscow Exchange MICEX-RTS           | 0.1        | -14.5      | -12.6      | -5.3       | -5.3       | 76.4        | -0.7         | -                        |
| Multi Commodity Exchange of India   | 0.1        | -4.7       | 4.0        | -10.1      | -10.1      | 102.3       | 14.0         | -                        |
| Nairobi Securities Exchange         | -2.1       | -12.6      | -3.0       | 0.5        | 0.5        | -46.6       | -46.6        | -                        |
| Nasdaq                              | 3.3        | 8.8        | 19.5       | 58.2       | 58.2       | 157.5       | 212.9        | -                        |
| Nigerian Exchange Group             | 21.3       | -          | -          | -          | -          | -           | -            | -                        |
| NZX Ltd                             | 4.3        | 5.7        | -11.3      | -12.2      | -12.2      | 83.0        | 71.6         | -                        |
| Philippine Stock Exchange           | -0.3       | -4.4       | -1.5       | 31.6       | 31.6       | 23.2        | -12.1        | -                        |
| S.C. Bursa de Valori Bucuresti S.A. | 3.0        | 0.1        | -3.8       | 0.9        | 0.9        | 13.6        | -13.0        | -                        |
| Saudi Tadawul Group                 | 19.7       | -          | -          | -          | -          | -           | -            | -                        |
| Singapore Exchange                  | 5.9        | -6.2       | -17.1      | -1.8       | -1.8       | 31.5        | 39.2         | 1328.2                   |
| Tel Aviv Stock Exchange             | -5.6       | 1.4        | -12.7      | 5.9        | 5.9        | -           | -            | -                        |
| TMX Group Limited                   | 5.1        | -5.8       | -4         | 1.7        | 1.7        | 96.1        | 90.4         | -                        |
| Warsaw Stock Exchange               | -0.2       | -1.7       | -17.9      | -16.2      | -16.2      | 5.3         | 7.4          | -                        |
| Zagrebcka Burza dd                  | -2.9       | -12.5      | -15        | -29.6      | -29.6      | -           | -            | -                        |

Source: FTSE Group, data as at 31 December



## PERFORMANCE OF QUARTER AGAINST PREVIOUS QUARTER (USD CAPITAL RETURN)

| Constituent Name                    | Q4 2021<br>Performance<br>(%) | Q3 2021<br>Performance<br>(%) |
|-------------------------------------|-------------------------------|-------------------------------|
| <b>FTSE/MV Exchanges Index</b>      | <b>4.9</b>                    | <b>-3.7</b>                   |
| FTSE All-World Index                | 6.3                           | -1.5                          |
| Aquis Exchange                      | -7.6                          | 0.5                           |
| ASX                                 | 15.4                          | 0.3                           |
| B3 SA                               | -14.5                         | -30.2                         |
| Bolsa Mexicana de Valores SAB de CV | -1.6                          | -12.3                         |
| Bursa Kuwait Securities             | 9.2                           | 45.1                          |
| BSE                                 | 55.6                          | 36.9                          |
| Bulgarian Stock Exchange            | -4.0                          | 48.6                          |
| Bursa Malaysia                      | -10.8                         | -7.7                          |
| Cboe Global Markets                 | 5.3                           | 4.0                           |
| CME Group                           | 18.1                          | -9.1                          |
| Dar es Salaam Stock Exchange PLC    | 11.8                          | -7.2                          |
| Deutsche Boerse                     | 2.7                           | -6.7                          |
| Dubai Financial Market              | 173.1                         | -10.3                         |
| Euronext                            | -8.4                          | 4.1                           |
| Hellenic Exchanges SA               | 4.9                           | -15.8                         |
| Hong Kong Exchanges & Clearing      | -5.2                          | 3.4                           |
| Intercontinental Exchange           | 19.1                          | -3.3                          |
| Japan Exchange Group                | -12.1                         | 11.8                          |
| JSE                                 | 1.0                           | -6.7                          |
| London Stock Exchange Group         | -6.6                          | -8.8                          |
| Moscow Exchange MICEX-RTS           | -14.5                         | 2.3                           |
| Multi Commodity Exchange of India   | -4.7                          | 9.2                           |
| Nairobi Securities Exchange         | -12.6                         | 11.0                          |
| Nasdaq                              | 8.8                           | 9.8                           |
| Nigerian Exchange Group             | -                             | -                             |
| NZX Ltd                             | 5.7                           | -16.1                         |
| Philippine Stock Exchange           | -4.4                          | 3.0                           |
| S.C. Bursa de Valori Bucuresti S.A. | 0.1                           | -3.9                          |
| Saudi Tadawul Group                 | -                             | -                             |
| Singapore Exchange                  | -6.2                          | -11.6                         |
| Tel Aviv Stock Exchange             | 1.4                           | -13.9                         |
| TMX Group Limited                   | -5.8                          | 2                             |
| Warsaw Stock Exchange               | -1.7                          | -16.5                         |
| Zagrebacka Burza dd                 | -12.5                         | -2.9                          |

Source: FTSE Group, data as at 31 December



# FTSE

## PERFORMANCE OF QUARTER AGAINST QUARTER FOR PREVIOUS YEAR (USD CAPITAL RETURN)

| Constituent Name                    | Q4 2021<br>Performance<br>(%) | Q4 2020<br>Performance<br>(%) |
|-------------------------------------|-------------------------------|-------------------------------|
| <b>FTSE/MV Exchanges Index</b>      | <b>4.9</b>                    | <b>8.9</b>                    |
| FTSE All-World Index                | 6.3                           | 14.3                          |
| Aquis Exchange                      | -7.6                          | 30.8                          |
| ASX                                 | 15.4                          | -4.3                          |
| B3 SA                               | -14.5                         | 22.3                          |
| Bolsa Mexicana de Valores SAB de CV | -1.6                          | 4.3                           |
| Bursa Kuwait Securities             | 9.2                           | -                             |
| BSE                                 | 55.6                          | 14.6                          |
| Bulgarian Stock Exchange            | -4.0                          | 18.4                          |
| Bursa Malaysia                      | -10.8                         | 1.1                           |
| Cboe Global Markets                 | 5.3                           | 6.1                           |
| CME Group                           | 18.1                          | 8.8                           |
| Dar es Salaam Stock Exchange PLC    | 11.8                          | -                             |
| Deutsche Boerse                     | 2.7                           | -3.0                          |
| Dubai Financial Market              | 173.1                         | 11.0                          |
| Euronext                            | -8.4                          | -12.0                         |
| Hellenic Exchanges SA               | 4.9                           | 44.1                          |
| Hong Kong Exchanges & Clearing      | -5.2                          | 17.4                          |
| Intercontinental Exchange           | 19.1                          | 15.2                          |
| Japan Exchange Group                | -12.1                         | -8.2                          |
| JSE                                 | 1.0                           | 9.0                           |
| London Stock Exchange Group         | -6.6                          | 7.3                           |
| Moscow Exchange MICEX-RTS           | -14.5                         | 14.4                          |
| Multi Commodity Exchange of India   | -4.7                          | 1.4                           |
| Nairobi Securities Exchange         | -12.6                         | -6.2                          |
| Nasdaq                              | 8.8                           | 8.2                           |
| Nigerian Exchange Group             | -                             | -                             |
| NZX Ltd                             | 5.7                           | 31.8                          |
| Philippine Stock Exchange           | -4.4                          | -1.0                          |
| S.C. Bursa de Valori Bucuresti S.A. | 0.1                           | -2.7                          |
| Saudi Tadawul Group                 | -                             | -                             |
| Singapore Exchange                  | -6.2                          | 4.8                           |
| Tel Aviv Stock Exchange             | 1.4                           | 13.5                          |
| TMX Group Limited                   | -5.8                          | -2.7                          |
| Warsaw Stock Exchange               | -1.7                          | 4.7                           |
| Zagrebacka Burza dd                 | -12.5                         | 16.2                          |

Source: FTSE Group, data as at 31 December





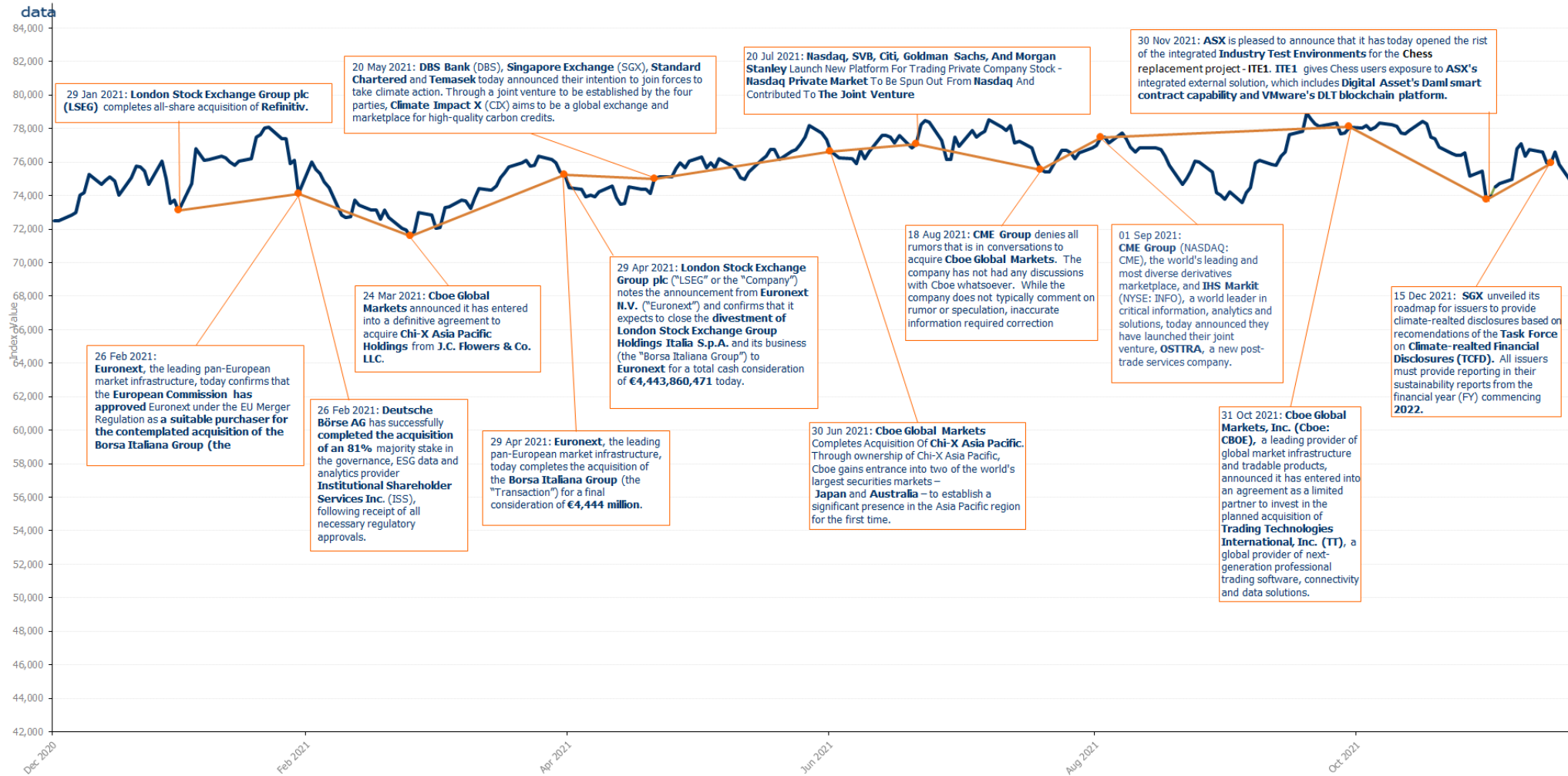
## Column Chart Data 1 Year Performance (USD Capital Return)

| Constituents                        | 1 Year Performance |
|-------------------------------------|--------------------|
| Aquis Exchange                      | 32.8               |
| ASX                                 | 21.6               |
| B3 SA                               | -49.7              |
| Bolsa Mexicana de Valores SAB de CV | -19.6              |
| Boursa Kuwait Securities            | 84.8               |
| BSE                                 | 204.5              |
| Bulgarian Stock Exchange            | 70.7               |
| Bursa Malaysia                      | -23.1              |
| Cboe Global Markets                 | 40.0               |
| CME Group                           | 25.5               |
| Dar es Salaam Stock Exchange PLC    | 53.3               |
| Deutsche Boerse                     | -1.8               |
| Dubai Financial Market              | 205.4              |
| Euronext                            | 3.1                |
| Hellenic Exchanges SA               | -9.9               |
| Hong Kong Exchanges & Clearing      | 6.6                |
| Intercontinental Exchange           | 18.6               |
| Japan Exchange Group                | -14.1              |
| JSE                                 | -8.4               |
| London Stock Exchange Group         | -23.8              |
| Moscow Exchange MICEX-RTS           | -5.3               |
| Multi Commodity Exchange of India   | -10.1              |
| Nairobi Securities Exchange         | 0.5                |
| Nasdaq                              | 58.2               |
| Nigerian Exchange Group             | -                  |
| NZX Ltd                             | -12.2              |
| Philippine Stock Exchange           | 31.6               |
| S.C. Bursa de Valori Bucuresti S.A. | 0.9                |
| Saudi Tadawul Group                 | -                  |
| Singapore Exchange                  | -1.8               |
| Tel Aviv Stock Exchange             | 5.9                |
| TMX Group Limited                   | 1.7                |
| Warsaw Stock Exchange               | -16.2              |
| Zagrebacka Burza dd                 | -29.6              |

Source: FTSE Group, data as at 31 December

| Constituents                        | 1 Year Excess Capital Returns |
|-------------------------------------|-------------------------------|
| Aquis Exchange                      | 26.1                          |
| ASX                                 | 14.9                          |
| B3 SA                               | -56.4                         |
| Bolsa Mexicana de Valores SAB de CV | -26.3                         |
| Boursa Kuwait Securities            | 78.1                          |
| BSE                                 | 197.8                         |
| Bulgarian Stock Exchange            | 64.0                          |
| Bursa Malaysia                      | -29.8                         |
| Cboe Global Markets                 | 33.3                          |
| CME Group                           | 18.8                          |
| Dar es Salaam Stock Exchange PLC    | 46.6                          |
| Deutsche Boerse                     | -8.5                          |
| Dubai Financial Market              | 198.7                         |
| Euronext                            | -3.6                          |
| Hellenic Exchanges SA               | -16.6                         |
| Hong Kong Exchanges & Clearing      | -0.1                          |
| Intercontinental Exchange           | 11.9                          |
| Japan Exchange Group                | -20.8                         |
| JSE                                 | -15.1                         |
| London Stock Exchange Group         | -30.5                         |
| Moscow Exchange MICEX-RTS           | -12.0                         |
| Multi Commodity Exchange of India   | -16.8                         |
| Nairobi Securities Exchange         | -6.2                          |
| Nasdaq                              | 51.5                          |
| Nigerian Exchange Group             | -                             |
| NZX Ltd                             | -18.9                         |
| Philippine Stock Exchange           | 24.9                          |
| S.C. Bursa de Valori Bucuresti S.A. | -5.8                          |
| Saudi Tadawul Group                 | -                             |
| Singapore Exchange                  | -8.5                          |
| Tel Aviv Stock Exchange             | -0.8                          |
| TMX Group Limited                   | -5.0                          |
| Warsaw Stock Exchange               | -22.9                         |
| Zagrebacka Burza dd                 | -36.3                         |

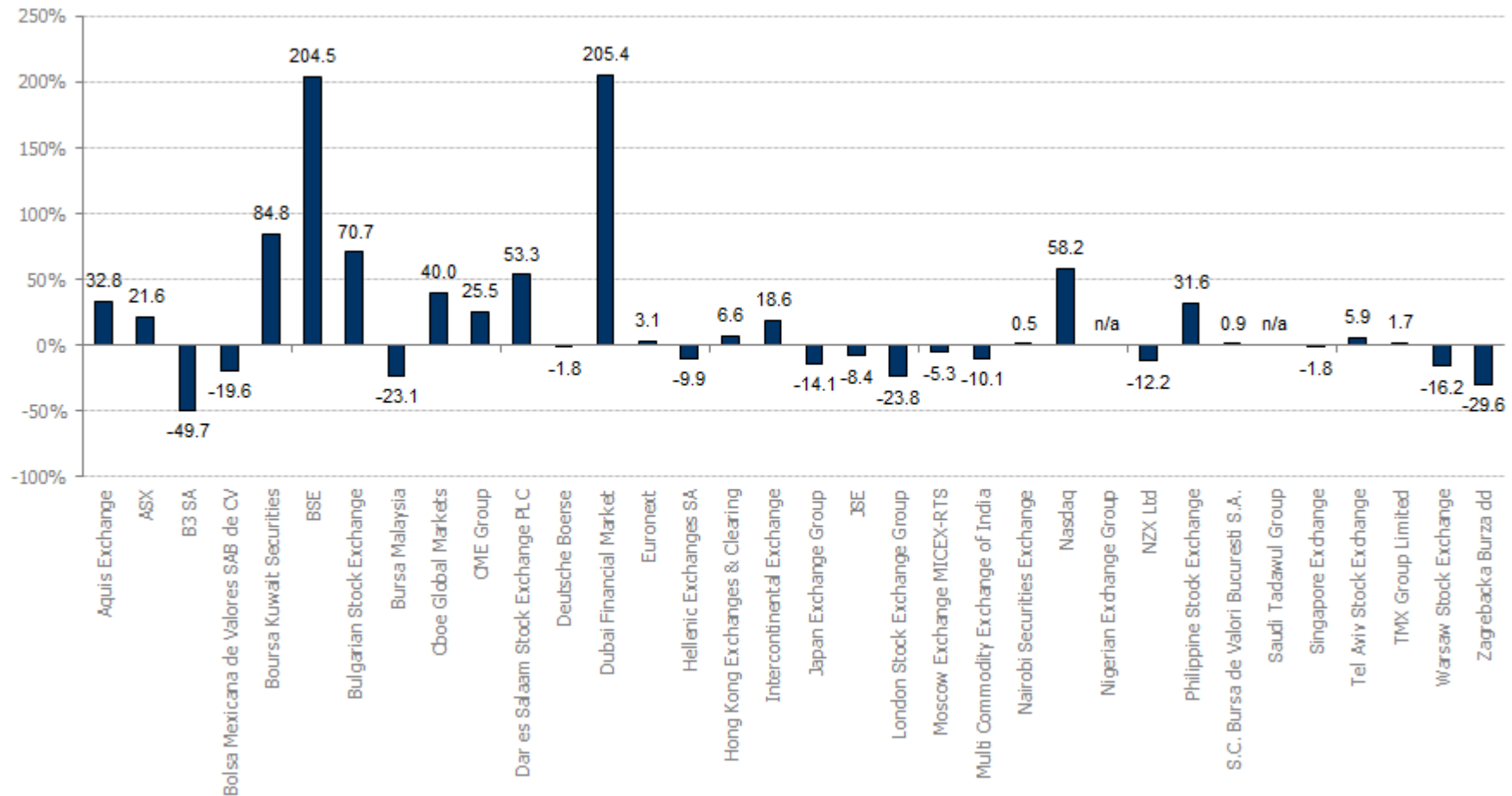
# PERFORMANCE CHART OF THE FTSE MONDO VISIONE EXCHANGES INDEX (USD CAPITAL RETURN)



Source: FTSE Group, data as at 31 December 2021

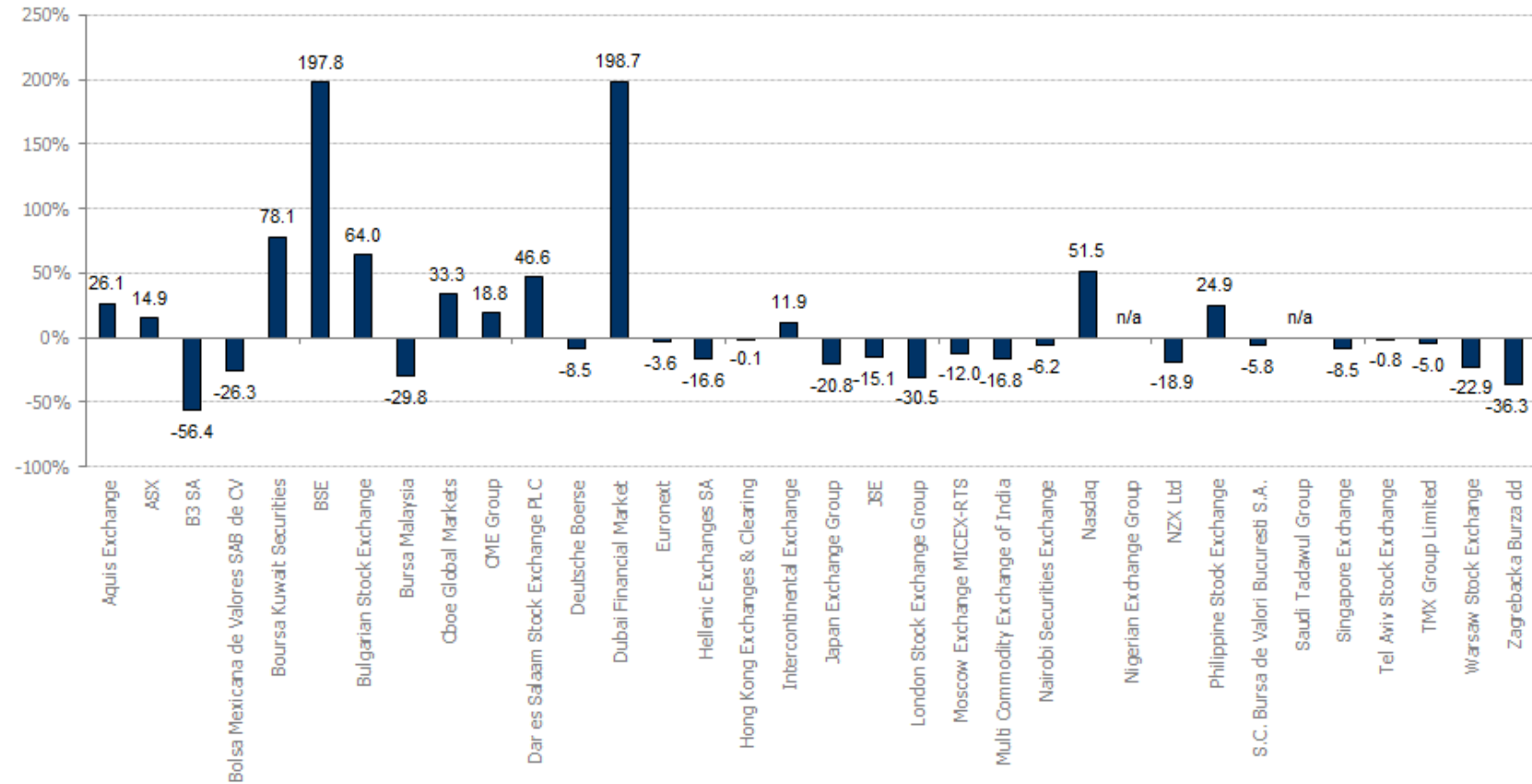


## 1 YEAR CONSTITUENT PERFORMANCE (USD CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 December 2021

## 1 YEAR EXCESS CAPITAL RETURNS AGAINST THE FTSE MONDO VISIONE EXCHANGES INDEX (USD CAPITAL RETURN)



Source: FTSE Group and Thomson Datastream, data as at 31 December 2021

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