The Amman Stock Exchange Enters the Refinitiv and Arab Federation of Exchanges Index for Low Carbon Companies

Refinitiv and the Arab Federation of Exchanges (**AFE**) within the contribution in promoting the concept of sustainability launched the Refinitiv AFE Low Carbon Select Index in the Middle East and North Africa (**MENA**). The CEO of Amman Stock Exchange, Mr. Mazen Wathaifi, said that this index consists of 9 markets achieved the index requirements and criteria. ASE represented by the Arab bank is one component of it of a 3.8%, Also, Saudi Arabia holds the largest weight in the Index with 39.5%, followed by Kuwait 22.15%, UAE 14.65%, Qatar 12.24%, Egypt 4.21%, Morocco 1.69%, Oman 0.87%, and Bahrain 0.85%.

Al-Wathaifi added that Refinitiv AFE Low Carbon Select Index offers an innovative benchmark for measuring the corporate governance sustainability practices that are concerned with environmental and social contributions in companies listed in the markets, and provides the required information for investors wishing to commit capital to companies that actively invest in companies that invest in activities that are concerned with governance applications and promote low carbon activities in the running of their businesses. The environment is concerned with managing its business in light of the importance of the escalating importance of this information, data, environmental and social analyzes and corporate governance on the financial markets in the MENA region, as the index includes those companies as basic components in it. These companies work to reduce energy consumption and hence contributing to lower the carbon footprint of the region.

The entry of the Amman Stock Exchange represented by the Arab Bank in this index is a positive sign, and the launch of this index will pave the way for the creation of investible products in MENA including Equity Traded Funds. It will also contribute to attract asset managers and investment into MENA markets in light of increasing the importance of the governance and sustainability in the world.

Refinitiv is one of the world’s largest providers of financial markets data and infrastructure, in addition to providing trading platforms that connects global financial markets. It works also in providing financial services, investment management and risk management. It provides its services to more than 40 thousand institution around the world.

