S&P Dow Jones Indices Launches First SPIVA Scorecard for the MENA Region

LONDON, April 7, 2021 /PRNewswire/ -- **S&P Dow Jones Indices** ("S&P DJI"), the world's leading index provider, today announced the inaugural publication of the **S&P Indices Versus Active Funds (SPIVA®) Scorecard**, measuring the performance of equity funds domiciled in the Middle East and North Africa (MENA).

Starting with this reporting cycle, the **SPIVA MENA Scorecard** will be published bi-annually and tracks the performance of actively managed MENA equity funds denominated in local currencies against the performance of their respective S&P DJI indices over one, three, five and 10-year time horizons.

The SPIVA MENA Scorecard found that in 2020, 68% of MENA active equity funds underperformed the S&P Pan Arab Composite Index. This number rose to 93% over the 10-year period. Similarly, the SPIVA MENA Scorecard also showed that 58% of Gulf Cooperation Council (GCC)-focused active funds underperformed the S&P GCC Composite Index over the one-year period. Saudi Arabian equity funds performed relatively better than their regional fund peers with 23% underperforming the S&P Saudi Arabia Index in 2020. However, when the time horizon is extended to 10 years, 78% of Saudi Arabian equity funds also underperformed their benchmark.

"We are very excited to introduce and extend our global SPIVA Scorecard to our clients and market participants in the MENA region. S&P DJI is committed to offering timely and relevant research, data and insights as global investors continue to grapple with and recover from the adverse impact of the COVID-19 pandemic and economic slowdown on financial markets," **said Charbel Azzi, Head of Middle East, Africa & CIS at S&P Dow Jones Indices**.

For nearly two decades, S&P DJI has published research and data surveying more than 10,000 actively managed funds globally. Beginning with the launch of the SPIVA® U.S. Scorecard in 2002, the scorecards also track fund performance in countries such as Australia, Canada, Europe, India, Japan, Latin America and South Africa. While the results vary each year based on market conditions, certain themes have emerged over time including actively managed funds across different countries and regions underperforming their benchmarks over short- and long-term periods.

For more information about the SPIVA Scorecards and its methodology, visit https://www.spglobal.com/spdji/en/spiva/#/ and to access S&P DJI's research and commentaries, please go to https://www.spglobal.com/spdji/en/

ABOUT S&P DOW JONES INDICES
S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit www.spdji.com.

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