# MSCI ACWI Islamic M-Series Index (USD)

The **MSCI ACWI Islamic M-Series Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments across Developed Markets (DM) and Emerging Markets (EM) countries* that are relevant for Islamic investors. The index, with 948 constituents, applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from average market capitalization.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (AUG 2010 – AUG 2025)

— MSCI ACWI Islamic M-Series
— MSCI ACWI

498.50
489.18

ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Islamic M-Series	MSCI ACWI
2024	14.16	18.02
2023	23.86	22.81
2022	-21.95	-17.96
2021	21.12	19.04
2020	26.14	16.82
2019	30.25	27.30
2018	-6.64	-8.93
2017	24.88	24.62
2016	6.78	8.48
2015	-0.93	-1.84
2014	4.19	4.71
2013	21.95	23.44
2012	12.09	16.80
2011	-4.43	-6.86

INDEX PERFORMANCE — GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 29, 2009
MSCI ACWI Islamic M-Series	1.68	7.86	9.42	11.29	16.45	10.38	12.03	11.35
MSCI ACWI	2.51	8.64	16.33	14.67	18.22	12.52	11.66	11.30

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
	1.49	27.06	22.18	5.32
	1.75	22.55	19.04	3.43

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2009 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 29, 2009	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI ACWI Islamic M-Series	0.97	2.84	9.82	14.87	15.92	14.84	0.79	0.52	0.70	0.73	30.09	2021-11-19—2022-10-14
MSCI ACWI	1.00	0.00	2.51	14.10	15.10	14.71	0.93	0.67	0.68	0.72	33.69	2020-02-12—2020-03-23

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

*Please refer to MSCI Islamic Index Series Methodology for a list of markets MSCI considers for the MSCI Islamic Index Series.

INDEX CHARACTERISTICS

	MSCI ACWI Islamic M-Series	MSCI ACWI
Number of Constituents	948	2,509
	Weight (%)	
Largest	4.85	4.87
Smallest	0.00	0.00
Average	0.11	0.04
Median	0.03	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	4.85	4.10	Info Tech
NVIDIA	US	4.79	4.87	Info Tech
BROADCOM	US	3.86	1.52	Info Tech
TESLA	US	2.81	1.11	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	2.71	1.07	Info Tech
LILLY (ELI) & COMPANY	US	1.71	0.68	Health Care
EXXON MOBIL CORP	US	1.43	0.56	Energy
JOHNSON & JOHNSON	US	1.24	0.49	Health Care
HOME DEPOT	US	1.18	0.46	Cons Discr
ORACLE CORP	US	1.11	0.44	Info Tech
Total		25.69	15.31	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

■ MSCI ACWI Islamic M-Series ● MSCI ACWI
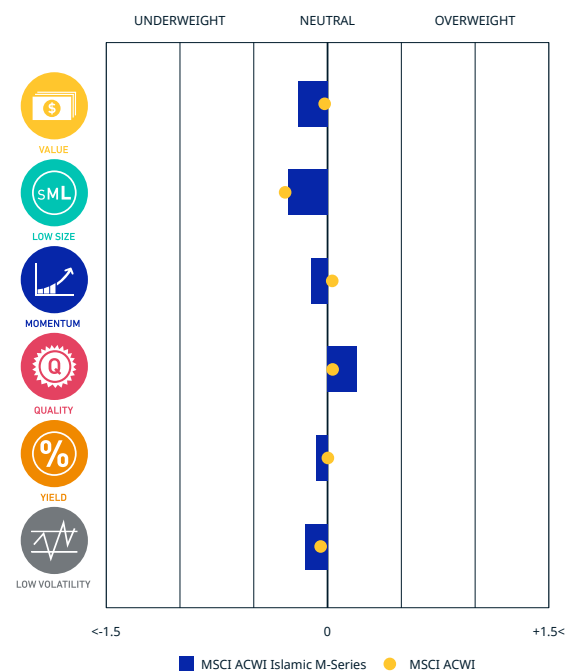
MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS

● Information Technology 37.25% ● Health Care 16.95% ● Industrials 13.23%
● Consumer Discretionary 11.53% ● Consumer Staples 6.55% ● Materials 6.45%
● Energy 4.94% ● Communication Services 1.3% ● Real Estate 0.87%
● Financials 0.47% ● Utilities 0.46%

COUNTRY WEIGHTS

● United States 67.67% ● Japan 4.27% ● Switzerland 3.83% ● Taiwan 3.57%
● United Kingdom 2.62% ● Other 18.04%
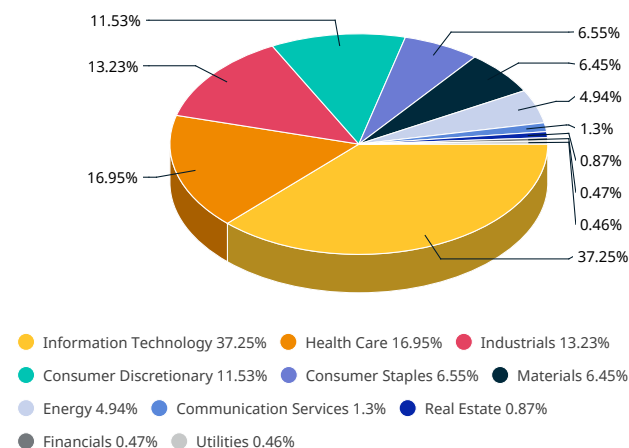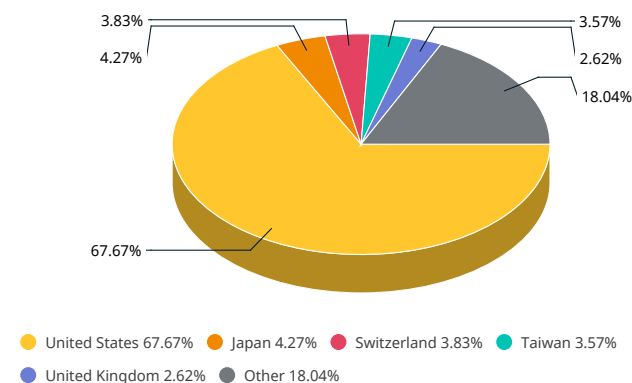
MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI