

MSCI Israel Index (USD)

The **MSCI Israel Index** is designed to measure the performance of the large and mid cap segments of the Israeli equity market. With 14 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Israel.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Israel	MSCI World	MSCI ACWI IMI
2025	32.22	21.09	22.06
2024	38.25	18.67	16.37
2023	11.09	23.79	21.58
2022	-26.67	-18.14	-18.40
2021	15.18	21.82	18.22
2020	15.04	15.90	16.25
2019	9.59	27.67	26.35
2018	-5.48	-8.71	-10.08
2017	2.06	22.40	23.95
2016	-24.87	7.51	8.36
2015	10.38	-0.87	-2.19
2014	22.77	4.94	3.84
2013	10.92	26.68	23.55
2012	-4.68	15.83	16.38

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Israel	6.98	14.76	44.41	21.01	37.26	14.96	8.01	4.80	
MSCI World	4.55	7.28	27.49	10.49	21.89	11.96	13.09	7.51	
MSCI ACWI IMI	5.00	7.19	30.64	12.45	21.98	10.97	12.53	7.71	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.01	15.17	13.94	2.53
1.53	24.74	19.60	4.14
1.62	24.04	18.06	3.52

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Israel	20.30	19.77	20.26	20.46	1.48	0.62	0.37	0.24	57.72	2001-01-29–2003-02-13
MSCI World	2.30	12.66	15.19	14.89	1.27	0.60	0.75	0.42	57.82	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	13.00	15.15	14.97	1.24	0.54	0.71	0.43	58.59	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Israel Index was launched on Jan 01, 2001. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

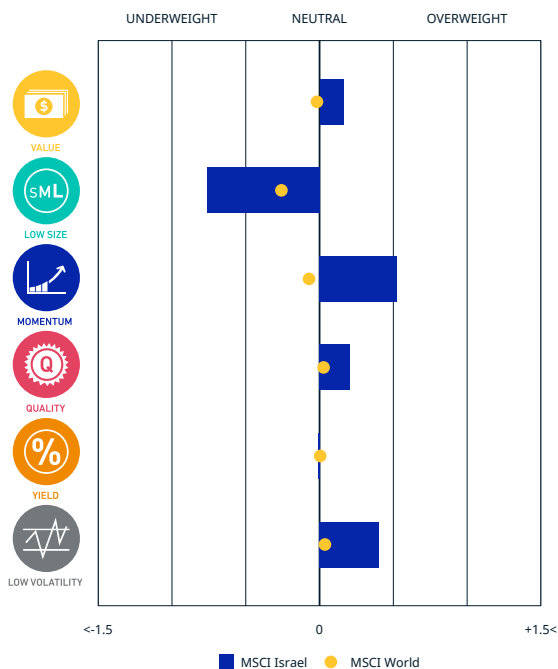
MSCI Israel	
Number of Constituents	14
Mkt Cap (USD Millions)	
Index	257,659.62
Largest	40,506.34
Smallest	3,608.82
Average	18,404.26
Median	14,451.31

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
TEVA PHARMA IND ADR	40.51	15.72	Health Care
BANK LEUMI LE-ISRAEL	37.81	14.67	Financials
TOWER SEMICONDUCTOR	32.34	12.55	Info Tech
BANK HAPOALIM	32.34	12.55	Financials
ELBIT SYSTEMS	25.18	9.77	Industrials
NOVA	15.58	6.05	Info Tech
PHOENIX HOLDINGS (THE)	15.24	5.92	Financials
ISRAEL DISCOUNT BANK	13.66	5.30	Financials
MIZRAHI TEFAHOT BANK	12.06	4.68	Financials
CHECK POINT SOFTW (USD)	11.60	4.50	Info Tech
Total	236.32	91.72	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



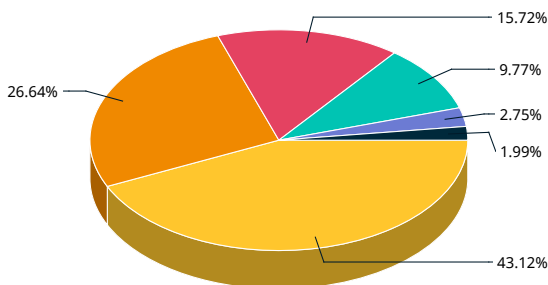
MSCI FaCS

- 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



- Financials 43.12%
- Information Technology 26.64%
- Health Care 15.72%
- Industrials 9.77%
- Real Estate 2.75%
- Materials 1.99%

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

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