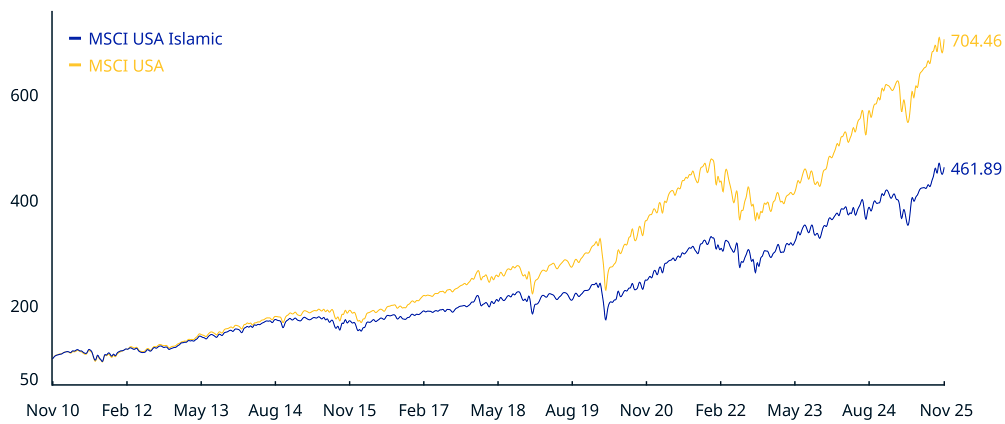
MSCI USA Islamic Index (USD)

The **MSCI USA Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the US market that are relevant for Islamic investors. The index, with 130 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Islamic	MSCI USA
2024	8.99	24.58
2023	25.04	26.49
2022	-11.67	-19.85
2021	29.21	26.45
2020	7.25	20.73
2019	21.28	30.88
2018	-4.98	-5.04
2017	13.97	21.19
2016	8.91	10.89
2015	-4.20	0.69
2014	10.63	12.69
2013	29.84	31.79
2012	10.23	15.33
2011	3.56	1.36

INDEX PERFORMANCE — NET RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI USA Islamic	-1.05	7.85	11.72	15.88	14.06	13.21	10.45	8.33
MSCI USA	-0.00	6.07	14.31	17.34	20.27	14.30	14.02	9.95

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Islamic	1.22	29.53	23.08	4.55
MSCI USA	1.14	28.20	22.86	5.57

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – NOV 28, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2007	(%)	Period YYYY-MM-DD
MSCI USA Islamic	0.91	4.31	23.98	13.60	15.17	15.10	0.69	0.69	0.59	0.50	45.10	2008-05-19—2009-03-09
MSCI USA	1.00	0.00	2.16	12.98	15.35	15.39	1.13	0.75	0.79	0.58	55.36	2007-10-09—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 USA Islamic Index was launched on Jul 26, 2007. 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

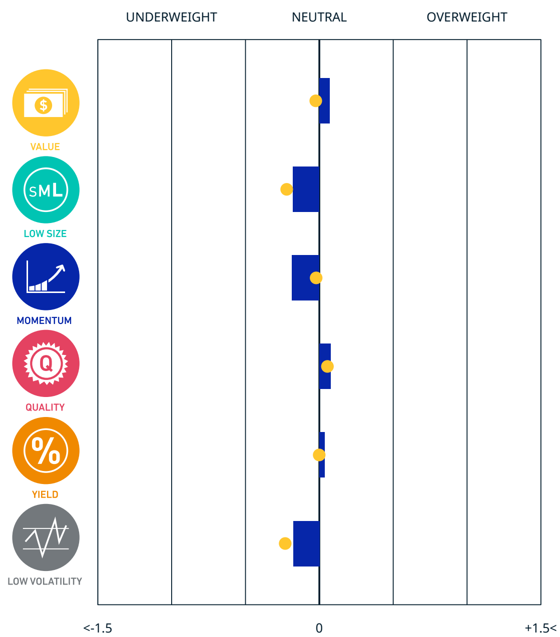
	MSCI USA Islamic	MSCI USA
Number of Constituents	130	544
	Weight (%)	
Largest	14.58	7.21
Smallest	0.08	0.01
Average	0.77	0.18
Median	0.30	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	14.58	5.82	Info Tech
TESLA	9.77	2.04	Cons Discr
JOHNSON & JOHNSON	4.00	0.84	Health Care
EXXON MOBIL CORP	3.97	0.83	Energy
ADVANCED MICRO DEVICES	2.84	0.59	Info Tech
PROCTER & GAMBLE CO	2.79	0.58	Cons Staples
CISCO SYSTEMS	2.44	0.51	Info Tech
CHEVRON CORP	2.34	0.49	Energy
MICRON TECHNOLOGY	2.13	0.44	Info Tech
ABBOTT LABORATORIES	1.80	0.38	Health Care
Total	46.65	12.51	

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

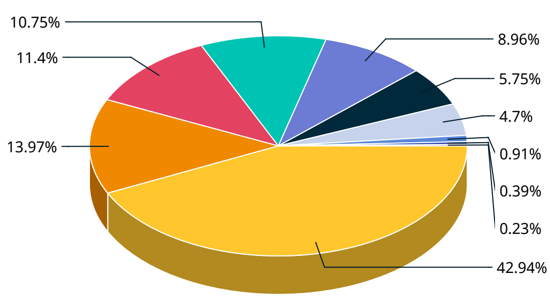
YIELD
Cash Flow Paid Out

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



Information Technology 42.94% Health Care 13.97% Consumer Discretionary 11.4%
Energy 10.75% Industrials 8.96% Materials 5.75% Consumer Staples 4.7%
Utilities 0.91% Communication Services 0.39% Real Estate 0.23%

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.