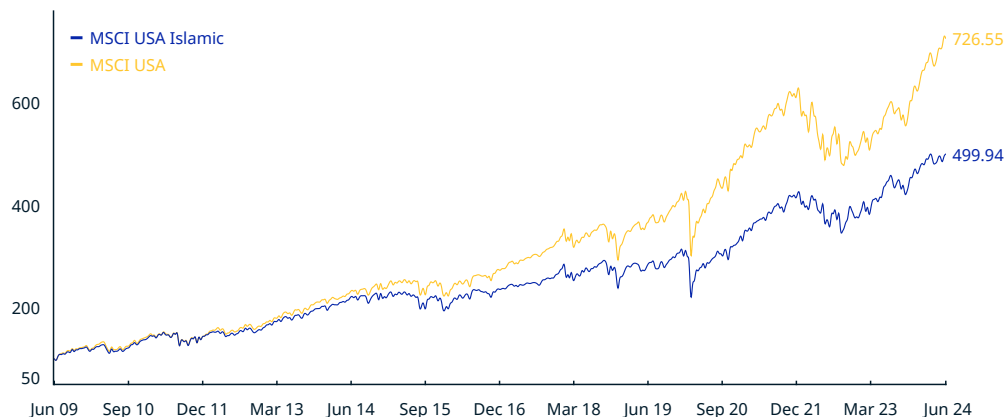


MSCI USA Islamic Index (USD)

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 123 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) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Islamic	MSCI USA
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
2010	14.06	14.77

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2007
					3 Yr	5 Yr	10 Yr		
MSCI USA Islamic	3.10	-0.02	12.48	6.08	9.37	11.75	8.61	7.94	
MSCI USA	3.54	3.94	24.10	14.64	8.64	14.42	12.15	9.26	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.34	27.29	22.04	4.29
1.33	26.42	21.35	4.95

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – JUN 28, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Islamic	0.91	4.23	10.55	17.23	17.54	14.94	0.43	0.60	0.52	0.49	45.10	2008-05-19–2009-03-09
MSCI USA	1.00	0.00	1.91	18.03	18.40	15.51	0.38	0.71	0.72	0.55	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

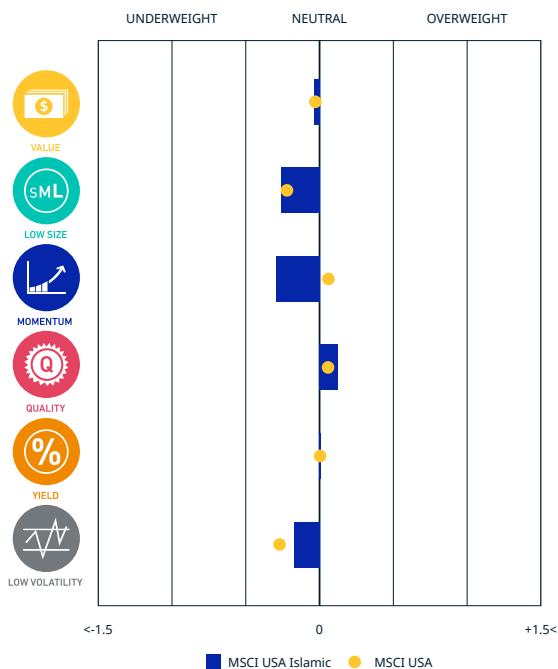
	MSCI USA Islamic	MSCI USA
Number of Constituents	123	601
	Weight (%)	
Largest	28.39	6.61
Smallest	0.05	0.01
Average	0.81	0.17
Median	0.30	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	28.39	6.61	Info Tech
TESLA	5.10	1.19	Cons Discr
EXXON MOBIL CORP	4.65	1.08	Energy
PROCTER & GAMBLE CO	3.49	0.81	Cons Staples
JOHNSON & JOHNSON	3.17	0.74	Health Care
CHEVRON CORP	2.47	0.58	Energy
ADVANCED MICRO DEVICES	2.36	0.55	Info Tech
SALESFORCE	2.24	0.52	Info Tech
ADOBE	2.24	0.52	Info Tech
LINDE (NEW)	1.90	0.44	Materials
Total	56.02	13.05	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



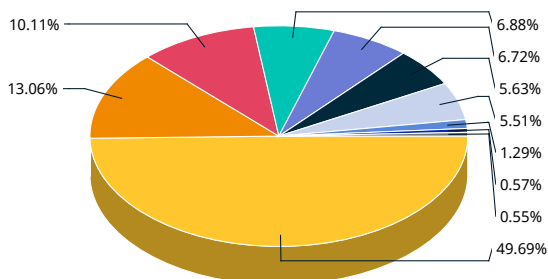
MSCI FaCS

- 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 49.69%
- Energy 13.06%
- Health Care 10.11%
- Industrials 6.88%
- Consumer Discretionary 6.72%
- Materials 5.63%
- Consumer Staples 5.51%
- Real Estate 1.29%
- Utilities 0.57%
- Communication Services 0.55%

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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