

# MSCI Saudi Arabia Growth Index (USD)

The **MSCI Saudi Arabia Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics in the Saudi Arabia market. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate, long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2019 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI United Arab Emirates Growth	MSCI Saudi Arabia
2024	6.00	0.81
2023	19.70	10.85
2022	-1.75	-4.98
2021	42.07	37.89
2020	2.57	0.87

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 28, 2019	FUNDAMENTALS (JUN 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI United Arab Emirates Growth	3.40	-4.93	-0.36	-6.67	4.34	13.93	na	8.17		2.09	22.31	18.61	3.50
MSCI Saudi Arabia	1.79	-5.03	0.29	-3.40	-0.05	10.51	na	5.16		3.83	17.20	14.90	2.18

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 28, 2019	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI United Arab Emirates Growth	24.87	17.79	18.19	na	0.07	0.65	na	0.38	35.47	2019-06-12–2020-03-16
MSCI Saudi Arabia	8.58	14.48	16.33	na	-0.25	0.52	na	0.23	38.78	2019-06-12–2020-03-16

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

The MSCI Saudi Arabia Growth Index was launched on May 29, 2019. 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

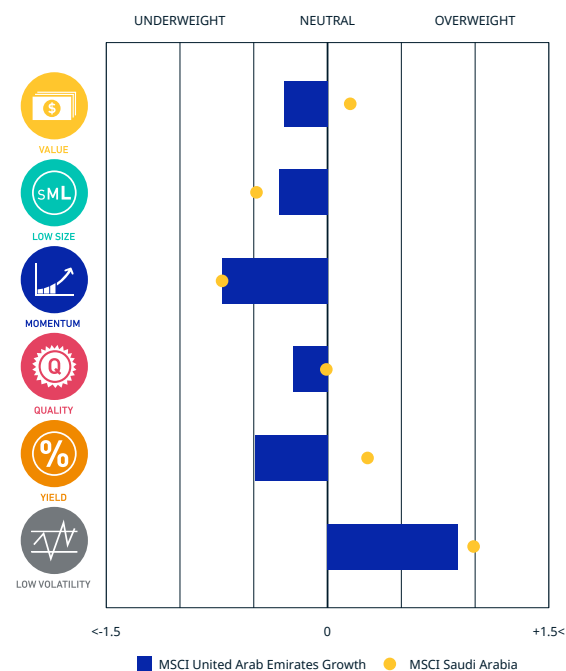
MSCI United Arab Emirates Growth	
Number of Constituents	23
Mkt Cap (USD Millions)	
Index	152,481.00
Largest	49,437.67
Smallest	1,237.29
Average	6,629.61
Median	3,101.88

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	49.44	32.42	Financials
SAUDI ARABIAN MINING CO	19.02	12.47	Materials
ACWA POWER COMPANY	10.00	6.56	Utilities
ALINMA BANK	8.76	5.74	Financials
SABIC AGRI-NUTRIENTS	6.67	4.37	Materials
ALMARAI CO	6.62	4.34	Cons Staples
ELM	6.41	4.20	Info Tech
DR SULAIMAN AL HABIB MED	6.33	4.15	Health Care
ETIHAD ETISALAT CO	5.97	3.91	Comm Srvcs
BANK ALBILAD	5.16	3.38	Financials
Total	124.37	81.56	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



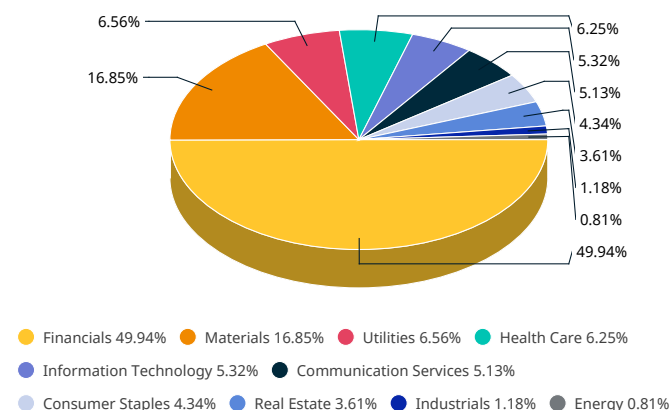
## MSCI FaCS

- 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



## 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 50 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](http://www.msci.com).

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