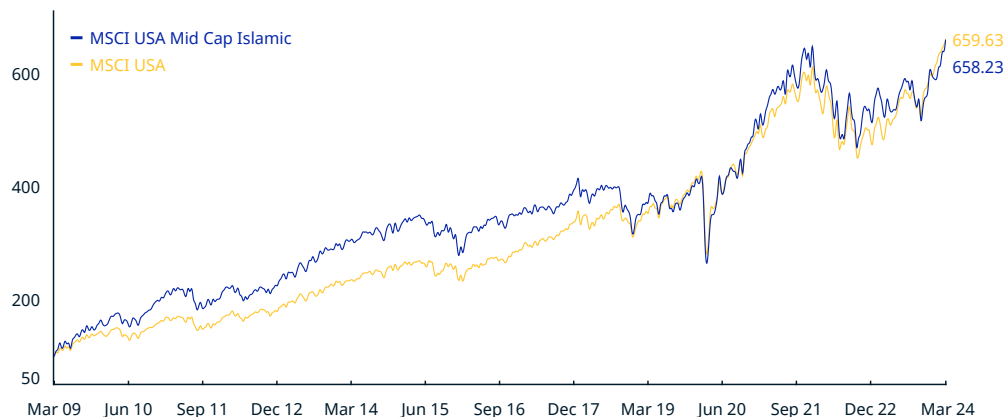


# MSCI USA Mid Cap Islamic Index (USD)

The **MSCI USA Mid Cap Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the mid cap segments of the US market that are relevant for Islamic investors. The index, with 63 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 – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Mid Cap Islamic	MSCI USA
2023	16.95	25.05
2022	-19.84	-20.76
2021	31.50	25.24
2020	22.49	19.22
2019	24.58	29.07
2018	-18.04	-6.33
2017	13.77	19.50
2016	10.23	9.21
2015	-5.57	-0.77
2014	10.36	11.10
2013	33.41	29.85
2012	13.92	13.52
2011	-0.56	-0.11
2010	26.91	13.18

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI USA Mid Cap Islamic	5.04	8.95	19.24	8.95	6.56	11.91	7.90	7.45
MSCI USA	3.07	10.02	28.26	10.02	9.12	13.14	10.82	7.65

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.29	21.92	18.96	2.68
1.35	26.20	21.42	4.82

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Mid Cap Islamic	1.13	6.78	29.75	21.19	21.94	17.98	0.28	0.53	0.43	0.40	58.95	2007-07-19–2008-11-20
MSCI USA	1.00	0.00	2.00	17.80	18.67	15.36	0.44	0.65	0.65	0.46	56.40	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months

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

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

The MSCI USA Mid Cap 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

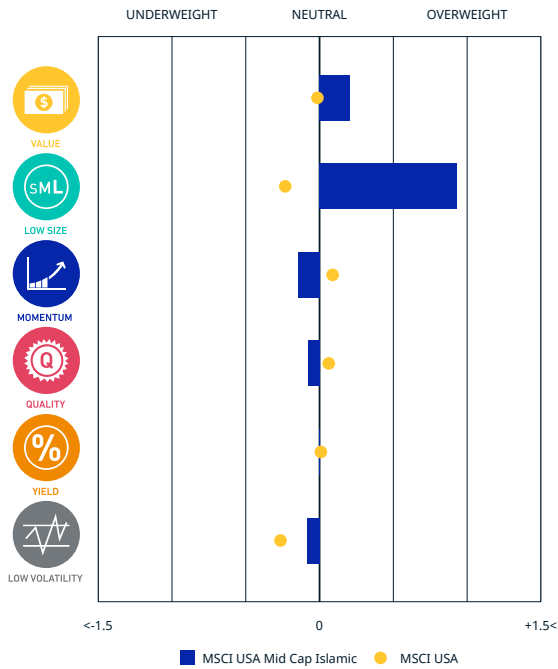
	MSCI USA Mid Cap Islamic	MSCI USA
Number of Constituents	63	610
Weight (%)		
Largest	4.80	6.45
Smallest	0.48	0.01
Average	1.59	0.16
Median	1.35	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CONSTELLATION ENERGY	4.80	0.13	Utilities
FASTENAL CO	3.58	0.10	Industrials
LENNAR CORP A	3.50	0.09	Cons Discr
AMETEK	3.43	0.09	Industrials
INGERSOLL-RAND	3.12	0.08	Industrials
BAKER HUGHES CO	2.74	0.07	Energy
DIAMONDBACK ENERGY	2.74	0.07	Energy
XYLEM	2.53	0.07	Industrials
ANSYS	2.45	0.07	Info Tech
RESMED	2.37	0.06	Health Care
Total	31.25	0.84	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



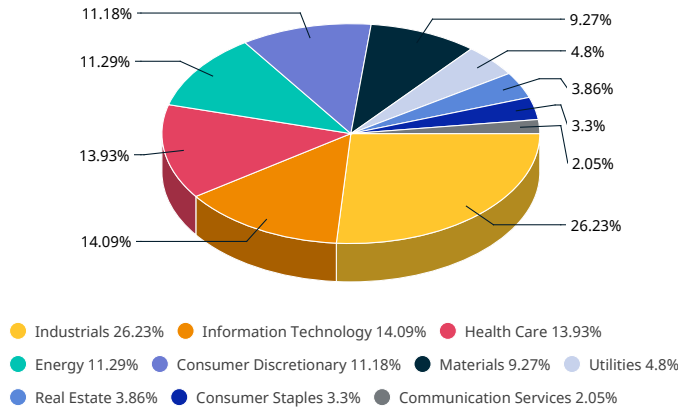
MSCI FaCS

- 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

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