

# MSCI GCC Countries ex Select Securities Index (USD)

The **MSCI GCC Countries ex Select Securities Index** is a custom index and captures large and mid cap representation across 6 GCC countries\*. The index excludes 5 securities, namely - Jabal Omar Development, Knowledge Economic City, Makkah Construction, Taibah and National Ship Saudi Arab.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI GCC Countries ex select Securities	MSCI Frontier Markets	MSCI GCC Countries Combined
2025	6.08	47.48	5.81
2024	5.33	9.92	5.33
2023	6.90	12.17	6.90
2022	-4.12	-26.05	-4.12
2021	38.78	20.09	38.78
2020	0.05	1.65	0.05
2019	10.06	18.34	10.06
2018	16.71	-16.20	16.71
2017	4.64	32.32	4.64
2016	9.46	3.16	9.46
2015	-15.09	-14.07	-13.89
2014	-0.57	7.21	1.16
2013	30.13	26.32	30.86
2012	7.62	9.25	8.16

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

	ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2009
MSCI GCC Countries ex select Securities	7.75	2.19	10.92	7.75	8.23	10.74	11.11	7.71
MSCI Frontier Markets	3.88	10.04	48.70	3.88	21.81	10.82	9.50	6.90
MSCI GCC Countries Combined	7.78	2.15	10.66	7.78	8.14	10.69	11.08	7.96

## FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI GCC Countries ex select Securities	3.61	14.67	na	2.11
MSCI Frontier Markets	3.25	13.23	na	1.95
MSCI GCC Countries Combined	3.59	14.74	na	2.11

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO 2,3			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI GCC Countries ex select Securities	4.53	12.29	14.32	14.50	0.31	0.55	0.64	0.46	47.54 2014-09-09–2016-01-21
MSCI Frontier Markets	9.98	10.90	12.63	13.91	1.43	0.63	0.56	0.45	34.12 2018-01-22–2020-03-23
MSCI GCC Countries Combined	5.33	12.30	14.33	14.51	0.31	0.55	0.64	0.48	46.29 2014-09-09–2016-01-21

<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

## MSCI GCC Countries ex Select Securities Index (USD)

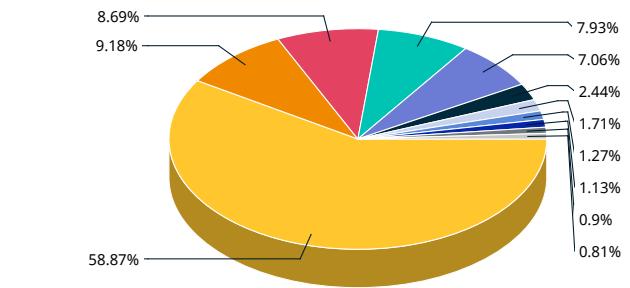
### INDEX CHARACTERISTICS

MSCI GCC Countries ex select Securities	
<b>Number of Constituents</b>	86
<b>Mkt Cap ( USD Millions)</b>	
<b>Index</b>	721,482.85
<b>Largest</b>	114,325.33
<b>Smallest</b>	335.33
<b>Average</b>	8,389.34
<b>Median</b>	3,558.97

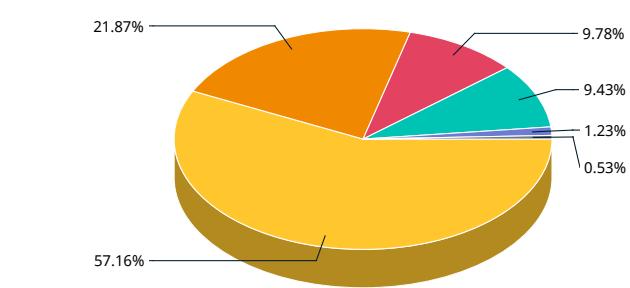
### TOP 10 CONSTITUENTS

Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	114.33	15.85
SAUDI NATIONAL BANK	SA	46.65	6.47
SAUDI ARAMCO	SA	41.62	5.77
KUWAIT FINANCE HOUSE	KW	29.19	4.05
SAUDI ARABIAN MINING CO	SA	28.05	3.89
EMAAR PROPERTIES	AE	27.07	3.75
NATIONAL BANK OF KUWAIT	KW	25.74	3.57
QATAR NATIONAL BANK	QA	25.11	3.48
SAUDI TELECOM CO	SA	23.68	3.28
FIRST ABU DHABI BANK	AE	22.38	3.10
<b>Total</b>		<b>383.81</b>	<b>53.20</b>

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



● Financials 58.87%   ● Energy 9.18%   ● Communication Services 8.69%  
● Materials 7.93%   ● Real Estate 7.06%   ● Utilities 2.44%   ● Industrials 1.71%  
● Health Care 1.27%   ● Consumer Discretionary 1.13%   ● Information Technology 0.9%  
● Consumer Staples 0.81%

● Saudi Arabia 57.16%   ● United Arab Emirates 21.87%   ● Qatar 9.78%   ● Kuwait 9.43%  
● Oman 1.23%   ● Other 0.53%

\* GCC Countries include: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

The MSCI GCC Countries ex Select Securities Index was launched on Jan 08, 2015. 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.

## ABOUT MSCI

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