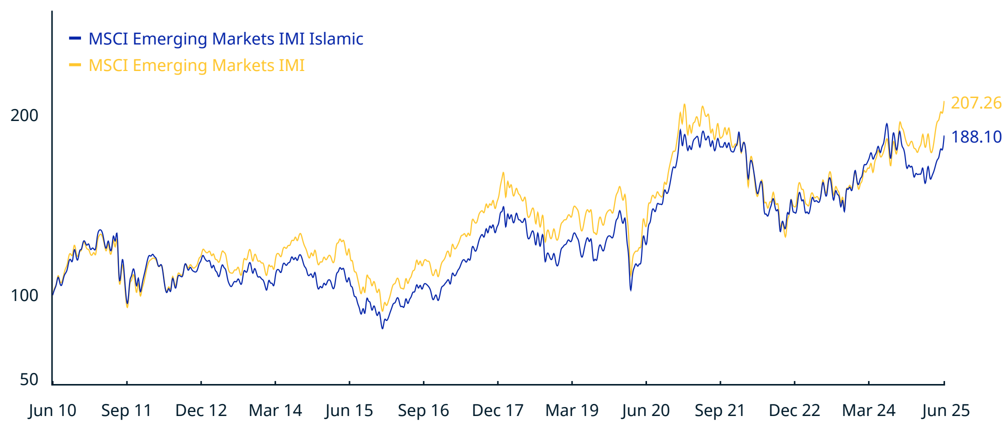
MSCI Emerging Markets IMI Islamic Index (USD)

The **MSCI Emerging Markets Investable Market (IMI) Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large, mid and small cap segments across =Emerging Markets (EM) markets* that are relevant for Islamic investors. The index with 1,077 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 — GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets IMI Islamic	MSCI Emerging Markets IMI
2024	-1.95	7.62
2023	15.58	12.13
2022	-20.73	-19.46
2021	5.87	0.06
2020	22.30	18.78
2019	21.03	18.10
2018	-16.38	-14.71
2017	41.63	37.28
2016	9.91	10.30
2015	-13.72	-13.55
2014	-6.07	-1.42
2013	-6.91	-1.86
2012	13.66	19.08
2011	-17.76	-19.24

INDEX PERFORMANCE — GROSS RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI Emerging Markets IMI Islamic	7.63	12.04	0.76	13.77	8.69	7.74	5.74	8.26
MSCI Emerging Markets IMI	6.09	12.91	14.93	14.92	10.75	8.08	5.36	8.70

FUNDAMENTALS (JUN 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets IMI Islamic	2.66	17.01	13.36	1.69
MSCI Emerging Markets IMI	2.59	15.89	12.87	1.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2002 – JUN 30, 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, 2002	(%)	Period YYYY-MM-DD
MSCI Emerging Markets IMI Islamic	0.98	4.12	58.21	15.79	15.63	16.43	0.32	0.38	0.30	0.41	66.68	2007-10-29—2008-10-27
MSCI Emerging Markets IMI	1.00	0.00	5.37	16.55	15.88	16.84	0.43	0.39	0.27	0.43	65.34	2007-10-31—2008-10-27

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Please refer to MSCI Islamic Index Series Methodology for a list of markets MSCI considers for the MSCI Islamic Index Series.

The MSCI Emerging Markets IMI Islamic Index was launched on Dec 02, 2008. 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

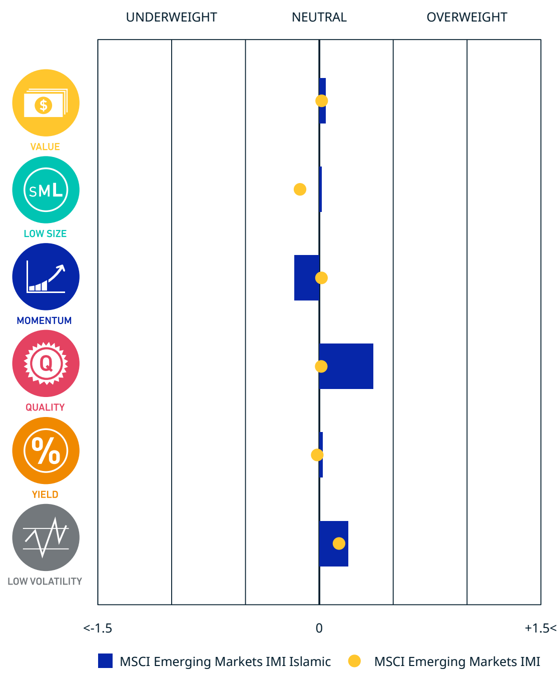
	MSCI Emerging Markets IMI Islamic	MSCI Emerging Markets IMI
Number of Constituents	1,077	3,099
	Weight (%)	
Largest	7.20	8.73
Smallest	0.00	0.00
Average	0.09	0.03
Median	0.03	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAMSUNG ELECTRONICS CO	KR	7.20	2.05	Info Tech
XIAOMI CORP B	CN	4.49	1.28	Info Tech
SK HYNIX	KR	4.05	1.15	Info Tech
RELIANCE INDUSTRIES	IN	3.66	1.04	Energy
AL RAJHI BANKING & INV	SA	1.70	0.48	Financials
SAUDI ARAMCO	SA	1.35	0.38	Energy
VALE ON	BR	1.20	0.34	Materials
SAMSUNG ELECTRONICS PREF	KR	1.03	0.29	Info Tech
KUWAIT FINANCE HOUSE	KW	1.00	0.28	Financials
DELTA ELECTRONICS	TW	0.95	0.27	Info Tech
Total		26.61	7.57	

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

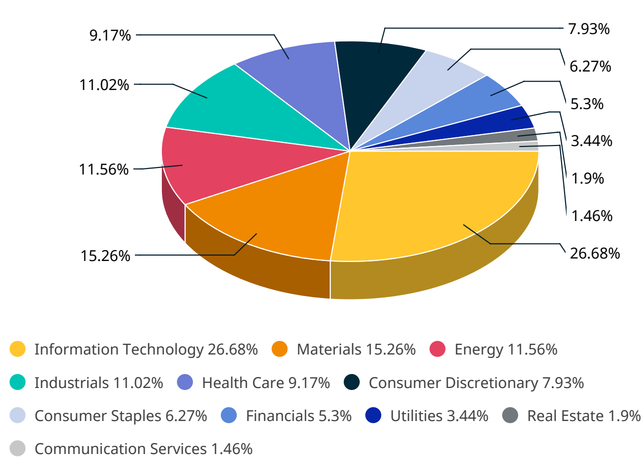
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

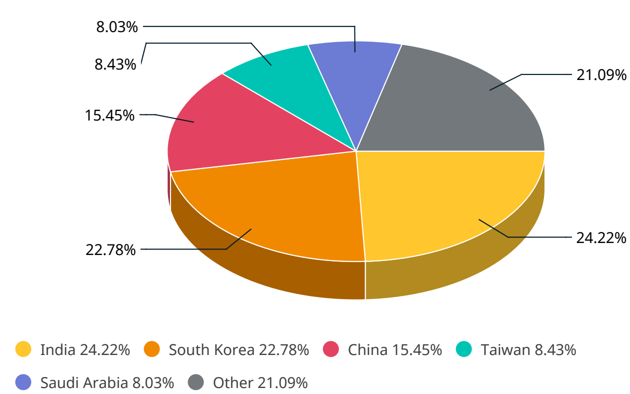
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY 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.