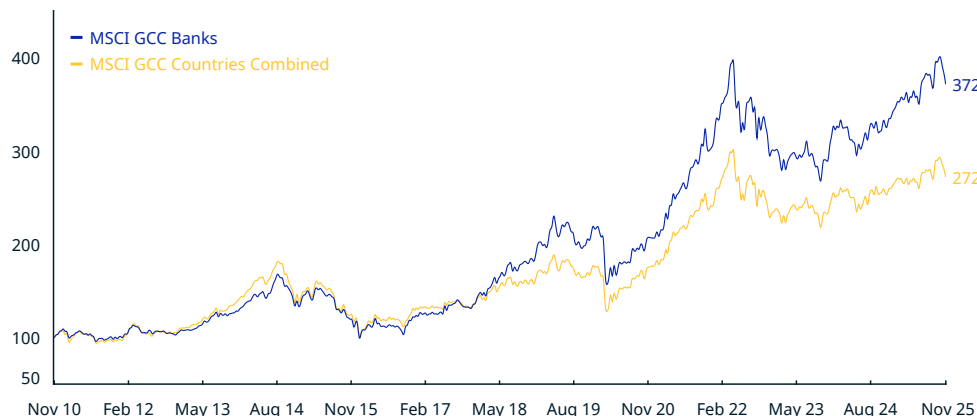


MSCI GCC Banks Index (USD)

The **MSCI GCC Banks Index** is composed of large and mid cap stocks across 6 GCC countries*. All securities in the index are classified in the Banks industry group (within the Financials sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI GCC Banks | MSCI GCC Countries Combined |
|------|----------------|-----------------------------|
| 2024 | 7.11 | 5.19 |
| 2023 | 5.33 | 6.79 |
| 2022 | -2.86 | -4.18 |
| 2021 | 50.30 | 38.66 |
| 2020 | -5.03 | -0.04 |
| 2019 | 17.16 | 9.94 |
| 2018 | 35.59 | 16.56 |
| 2017 | 10.06 | 4.46 |
| 2016 | 4.73 | 9.27 |
| 2015 | -11.92 | -14.03 |
| 2014 | 5.58 | 0.98 |
| 2013 | 22.98 | 30.57 |
| 2012 | 3.40 | 7.91 |
| 2011 | -5.29 | -6.41 |

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 30, 2005 |
|-----------------------------|-------|-------|-------|------|------------|-------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI GCC Banks | -6.44 | -0.37 | 14.49 | 9.92 | 5.14 | 12.53 | 12.20 | 5.50 | |
| MSCI GCC Countries Combined | -6.62 | -0.87 | 7.98 | 4.14 | 3.58 | 9.26 | 8.29 | 1.95 | |

FUNDAMENTALS (NOV 28, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.74 | 12.05 | na | 1.78 |
| 3.90 | 13.41 | na | 1.93 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2005 | MAXIMUM DRAWDOWN | |
|-----------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI GCC Banks | 0.92 | 13.80 | 15.73 | 16.45 | 0.08 | 0.63 | 0.65 | 0.28 | 62.20 | 2008-01-07–2009-03-03 |
| MSCI GCC Countries Combined | 5.33 | 12.00 | 14.02 | 14.95 | -0.05 | 0.48 | 0.46 | 0.10 | 71.94 | 2006-02-23–2009-03-03 |

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

MSCI GCC Banks Index (USD)

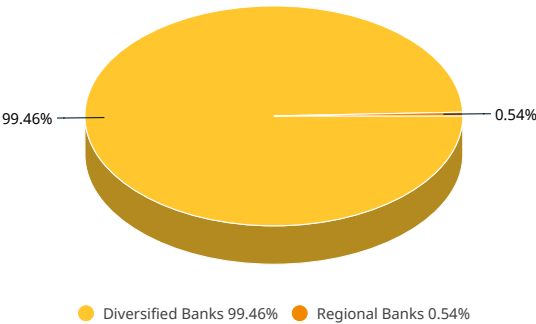
INDEX CHARACTERISTICS

| MSCI GCC Banks | |
|-------------------------|------------|
| Number of Constituents | 32 |
| Mkt Cap (USD Millions) | |
| Index | 373,306.63 |
| Largest | 102,200.48 |
| Smallest | 274.54 |
| Average | 11,665.83 |
| Median | 5,800.96 |

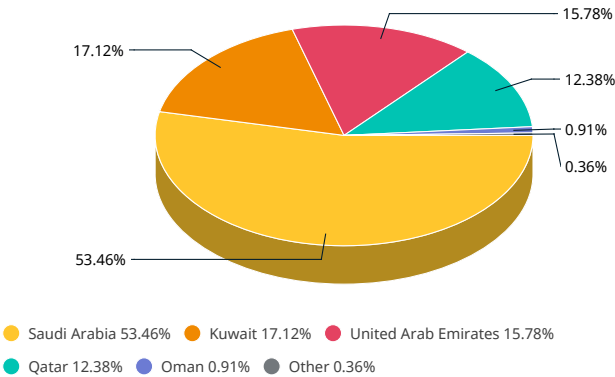
TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|-------------------------|---------|-----------------------------------|---------------|
| AL RAJHI BANKING & INV | SA | 102.20 | 27.38 |
| SAUDI NATIONAL BANK | SA | 38.36 | 10.28 |
| KUWAIT FINANCE HOUSE | KW | 28.75 | 7.70 |
| NATIONAL BANK OF KUWAIT | KW | 27.17 | 7.28 |
| QATAR NATIONAL BANK | QA | 22.96 | 6.15 |
| FIRST ABU DHABI BANK | AE | 19.06 | 5.11 |
| ALINMA BANK | SA | 14.53 | 3.89 |
| EMIRATES NBD BANK | AE | 12.59 | 3.37 |
| ABU DHABI COMM BANK | AE | 12.15 | 3.25 |
| QATAR ISLAMIC BANK | QA | 11.32 | 3.03 |
| Total | | 289.08 | 77.44 |

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



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

The MSCI GCC Banks Index was launched on Jan 26, 2006. 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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