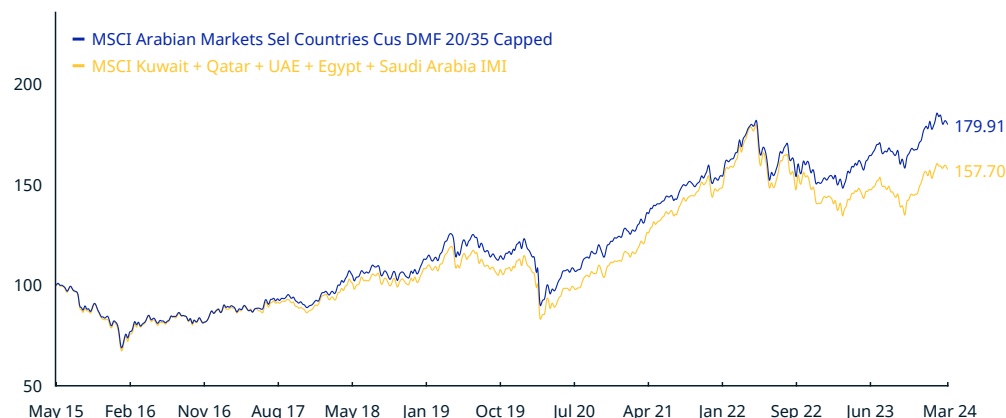


# MSCI Arabian Markets Select Countries Custom Diversified Multiple-Factor 20/35 Capped Index (USD)

The MSCI Arabian Markets Select Countries Custom Diversified Multiple-Factor 20/35 Capped Index aims to represent the performance of a strategy that seeks higher exposure to the Momentum, Value, Quality, and Low Volatility style factors. In accordance with the MSCI Capped Indexes methodology, the weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2015 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Arabian Markets Sel Countries Cus DMF 20/35 Capped	MSCI Kuwait + Qatar + UAE + Egypt + Saudi Arabia IMI
2023	15.57	7.99
2022	-2.02	-4.50
2021	24.57	32.60
2020	2.31	-0.60
2019	13.56	10.11
2018	14.95	13.02
2017	5.94	3.50
2016	6.67	7.58

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2015	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Arabian Markets Sel Countries Cus DMF 20/35 Capped	-2.74	2.98	16.95	2.98	9.97	8.70	na	6.87		3.79	14.67	12.14	2.05
MSCI Kuwait + Qatar + UAE + Egypt + Saudi Arabia IMI	-1.58	3.21	12.81	3.21	8.04	7.09	na	5.29		3.40	16.30	14.06	1.94

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				Since May 29, 2015	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Arabian Markets Sel Countries Cus DMF 20/35 Capped	33.76	12.40	14.71	na	0.62	0.50	na	0.44	32.11		2015-06-03–2016-01-21
MSCI Kuwait + Qatar + UAE + Egypt + Saudi Arabia IMI	5.75	14.48	16.45	na	0.43	0.38	na	0.31	33.91		2015-06-03–2016-01-21

<sup>1</sup> Last 12 months

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

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

# MSCI Arabian Markets Select Countries Custom Diversified Multiple-Factor 20/35 Capped Index (USD)

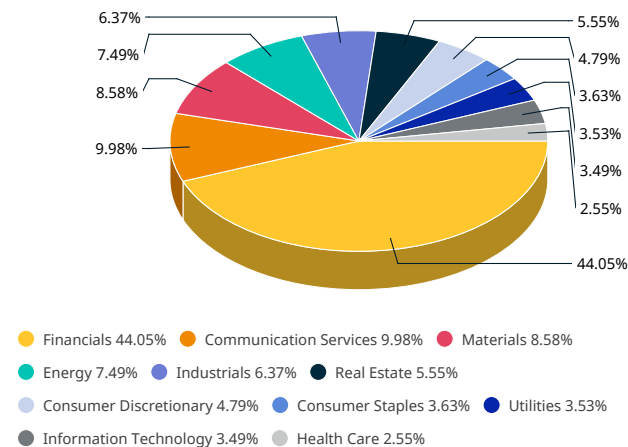
## INDEX CHARACTERISTICS

MSCI Arabian Markets Sel Countries Cus DMF 20/35 Capped	
Number of Constituents	46
Mkt Cap (USD Millions)	
Index	344,275.61
Largest	20,680.87
Smallest	708.98
Average	7,484.25
Median	6,408.11

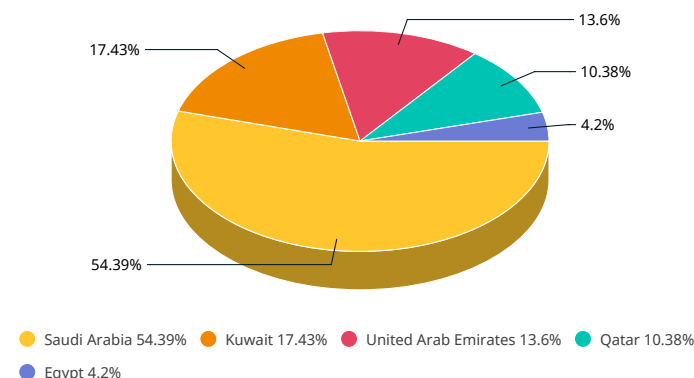
## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NATIONAL BANK OF KUWAIT	KW	20.68	6.01	Financials
SAUDI TELECOM CO	SA	18.78	5.45	Comm Srvcs
SAUDI ARAMCO	SA	18.51	5.38	Energy
AL RAJHI BANKING & INV	SA	17.90	5.20	Financials
SAUDI BASIC IND CORP	SA	16.97	4.93	Materials
EMAAR PROPERTIES	AE	15.90	4.62	Real Estate
ELM	SA	12.01	3.49	Info Tech
BUPA ARABIA FOR COPR INS	SA	11.49	3.34	Financials
EMIRATES NBD BANK	AE	11.46	3.33	Financials
ARAB NATIONAL BANK	SA	10.99	3.19	Financials
Total		154.70	44.93	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



The MSCI Arabian Markets Select Countries Custom Diversified Multiple-Factor 20/35 Capped Index was launched on Jan 05, 2021. 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.

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