

MSCI Saudi Arabia IMI Islamic Index (USD)

The MSCI Saudi Arabia IMI Islamic Index reflects Sharia investment principles and is designed to measure the performance of the large, mid & small cap segments of the Saudi Arabian market that are relevant for Islamic investors. The index, with 93 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets. The index uses Domestic inclusion Factor (DIF) as the free – float adjustment factor for the market capitalization of each security.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2018 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Saudi Arabia IMI Islamic	MSCI Saudi Arabia IMI
2024	3.37	1.66
2023	12.83	14.04
2022	-6.94	-5.13
2021	34.43	35.51
2020	8.32	2.66
2019	9.35	9.52

INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2018	FUNDAMENTALS (JUL 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Saudi Arabia IMI Islamic	-2.28	-5.35	-8.70	-10.53	-2.30	8.60	na	5.23		3.28	21.84	18.14	2.44
MSCI Saudi Arabia IMI	-1.55	-4.63	-5.74	-5.62	-1.25	10.13	na	6.12		3.77	17.48	14.92	2.15

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2018	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Saudi Arabia IMI Islamic	28.51	14.39	16.18	na	-0.41	0.41	na	0.24	33.23	2019-05-01–2020-03-16
MSCI Saudi Arabia IMI	7.89	13.97	16.12	na	-0.35	0.50	na	0.28	38.20	2019-05-01–2020-03-16

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

The MSCI Saudi Arabia IMI Islamic Index was launched on Sep 06, 2018. 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

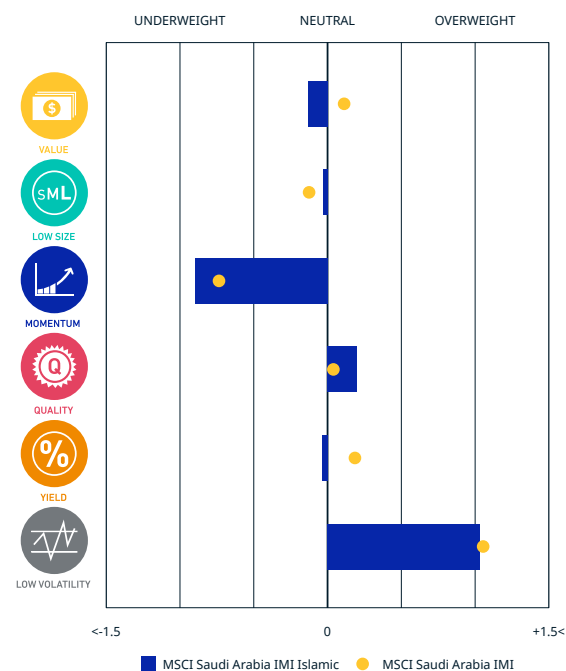
MSCI Saudi Arabia IMI Islamic	
Number of Constituents	93
Mkt Cap (USD Millions)	
Index	229,648.08
Largest	35,013.03
Smallest	160.12
Average	2,469.33
Median	851.37

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	35.01	15.25	Financials
SAUDI ARAMCO	33.38	14.54	Energy
SAUDI ARABIAN MINING CO	21.11	9.19	Materials
SAUDI BASIC IND CORP	15.00	6.53	Materials
ACWA POWER COMPANY	10.29	4.48	Utilities
ALINMA BANK	9.65	4.20	Financials
SABIC AGRI-NUTRIENTS	8.48	3.69	Materials
ALMARAI CO	7.16	3.12	Cons Staples
DR SULAIMAN AL HABIB MED	7.00	3.05	Health Care
BANK ALBILAD	5.84	2.54	Financials
Total	152.92	66.59	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



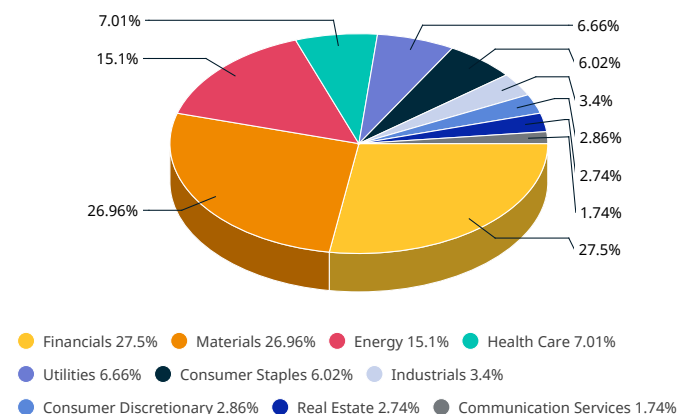
MSCI FaCS

- 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

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.

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