

# MSCI Arabian Markets Index (USD)

The MSCI Arabian Markets Index captures large and mid cap representation across 11 Arab Markets countries\*. With 140 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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 Arabian Markets	MSCI Frontier Markets
2024	5.24	9.92
2023	7.40	12.17
2022	-4.83	-26.05
2021	37.09	20.09
2020	-0.33	1.65
2019	10.22	18.34
2018	14.61	-16.20
2017	4.83	32.32
2016	9.49	3.16
2015	-13.96	-14.07
2014	1.94	7.21
2013	27.72	26.32
2012	9.49	9.25
2011	-10.27	-18.38

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2005
MSCI Arabian Markets	3.20	1.14	13.48	5.30	3.58	12.41	6.10	3.96
MSCI Frontier Markets	5.56	11.35	24.46	20.28	11.30	9.69	4.83	3.50

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.92	14.38	na	2.05
4.01	10.92	na	1.61

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2005	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Arabian Markets	7.44	12.14	13.64	14.93	-0.02	0.72	0.34	0.20	67.35	2006-02-23–2009-03-03
MSCI Frontier Markets	7.77	12.40	12.64	14.11	0.56	0.58	0.26	0.18	67.44	2008-01-15–2009-03-03

<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

\* Arab Market countries include: Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia and United Arab Emirates.

The MSCI Arabian Markets Index was launched on Jan 23, 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.

## INDEX CHARACTERISTICS

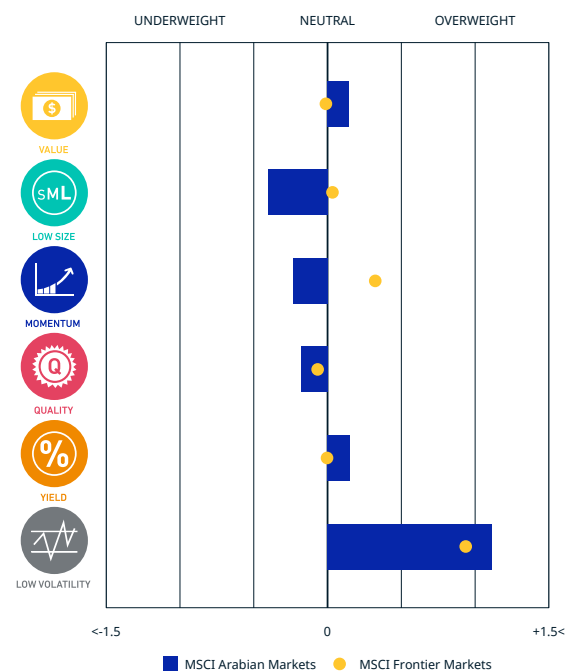
MSCI Arabian Markets	
Number of Constituents	140
Mkt Cap (USD Millions)	
Index	706,594.22
Largest	100,893.21
Smallest	82.54
Average	5,047.10
Median	1,818.27

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	100.89	14.28	Financials
SAUDI ARAMCO	SA	39.23	5.55	Energy
SAUDI NATIONAL BANK	SA	37.56	5.32	Financials
KUWAIT FINANCE HOUSE	KW	29.08	4.12	Financials
NATIONAL BANK OF KUWAIT	KW	27.14	3.84	Financials
EMAAR PROPERTIES	AE	24.55	3.47	Real Estate
SAUDI TELECOM CO	SA	22.68	3.21	Comm Srvcs
QATAR NATIONAL BANK	QA	22.01	3.11	Financials
FIRST ABU DHABI BANK	AE	19.97	2.83	Financials
SAUDI ARABIAN MINING CO	SA	19.02	2.69	Materials
Total		342.13	48.42	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



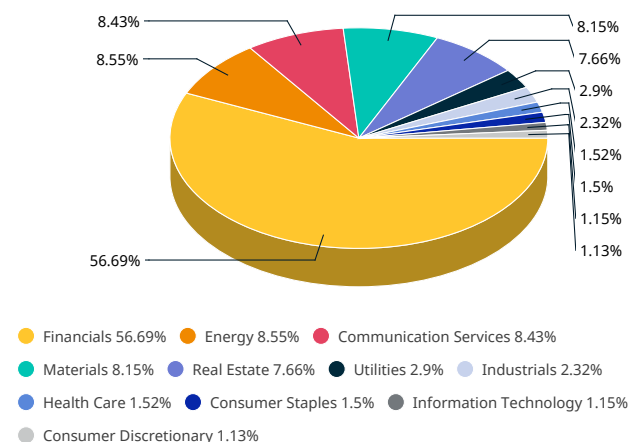
## MSCI FaCS

- 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

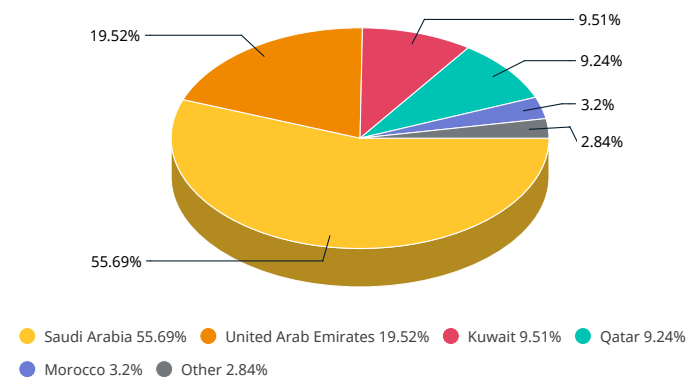
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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](http://www.msci.com).

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