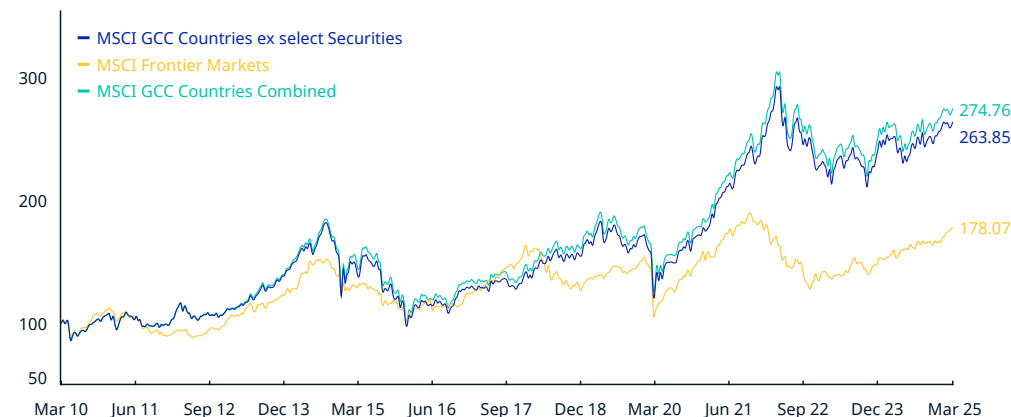


# MSCI GCC Countries ex Select Securities Index (USD)

The **MSCI GCC Countries ex Select Securities Index** is a custom index and captures large and mid cap representation across 6 GCC countries\*. The index excludes 5 securities, namely - Jabal Omar Development, Knowledge Economic City, Makkah Construction, Taibah and National Ship Saudi Arab.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI GCC Countries ex select Securities	MSCI Frontier Markets	MSCI GCC Countries Combined
2024	5.19	9.42	5.19
2023	6.79	11.63	6.79
2022	-4.18	-26.34	-4.18
2021	38.66	19.73	38.66
2020	-0.04	1.43	-0.04
2019	9.94	17.99	9.94
2018	16.56	-16.41	16.56
2017	4.46	31.86	4.46
2016	9.27	2.66	9.27
2015	-15.23	-14.46	-14.03
2014	-0.74	6.84	0.98
2013	29.84	25.89	30.57
2012	7.37	8.85	7.91
2011	-6.46	-18.73	-6.41

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2009
					3 Yr	5 Yr	10 Yr		
MSCI GCC Countries ex select Securities	0.39	3.52	5.72	3.52	-2.08	14.92	6.60	7.28	
MSCI Frontier Markets	2.85	7.93	12.21	7.93	1.78	9.95	3.35	4.49	
MSCI GCC Countries Combined	0.39	3.52	5.72	3.52	-2.08	14.92	6.57	7.56	

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.85	14.90	na	2.05
4.23	10.99	na	1.58
3.85	14.90	na	2.05

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI GCC Countries ex select Securities	6.04	14.47	14.37	15.86	-0.37	0.85	0.36	0.44	47.63	2014-09-09–2016-01-21
MSCI Frontier Markets	7.65	12.76	12.61	13.95	-0.13	0.61	0.17	0.30	34.50	2018-01-22–2020-03-23
MSCI GCC Countries Combined	6.04	14.47	14.37	15.84	-0.37	0.85	0.36	0.46	46.38	2014-09-09–2016-01-21

<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 GCC Countries ex Select Securities Index (USD)

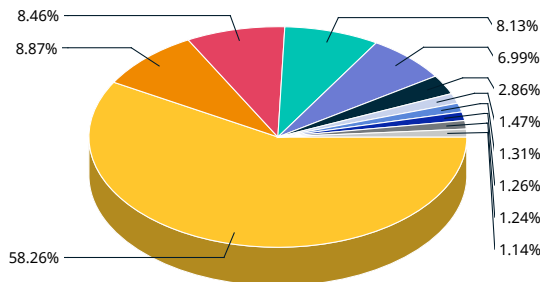
## INDEX CHARACTERISTICS

MSCI GCC Countries ex select Securities	
<b>Number of Constituents</b>	87
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	655,945.18
<b>Largest</b>	108,768.09
<b>Smallest</b>	88.26
<b>Average</b>	7,539.60
<b>Median</b>	3,030.62

## TOP 10 CONSTITUENTS

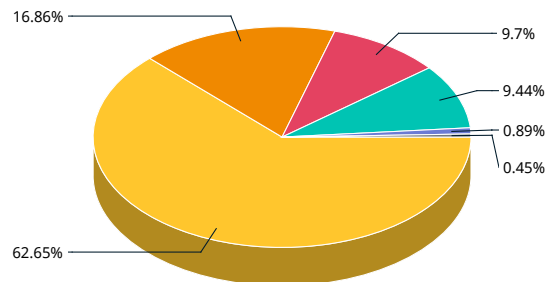
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	108.77	16.58	Financials
SAUDI ARAMCO	SA	41.42	6.31	Energy
SAUDI NATIONAL BANK	SA	37.27	5.68	Financials
NATIONAL BANK OF KUWAIT	KW	26.88	4.10	Financials
KUWAIT FINANCE HOUSE	KW	26.40	4.02	Financials
SAUDI TELECOM CO	SA	24.18	3.69	Comm Svcs
EMAAR PROPERTIES	AE	24.09	3.67	Real Estate
QATAR NATIONAL BANK	QA	20.42	3.11	Financials
ALINMA BANK	SA	18.41	2.81	Financials
FIRST ABU DHABI BANK	AE	16.63	2.53	Financials
<b>Total</b>		<b>344.47</b>	<b>52.52</b>	

## SECTOR WEIGHTS



- Financials 58.26%
- Communication Services 8.87%
- Energy 8.46%
- Materials 8.13%
- Real Estate 6.99%
- Utilities 2.86%
- Health Care 1.47%
- Consumer Staples 1.31%
- Industrials 1.26%
- Information Technology 1.24%
- Consumer Discretionary 1.14%

## COUNTRY WEIGHTS



- Saudi Arabia 62.65%
- United Arab Emirates 16.86%
- Kuwait 9.7%
- Qatar 9.44%
- Oman 0.89%
- Other 0.45%

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

The MSCI GCC Countries ex Select Securities Index was launched on Jan 08, 2015. 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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