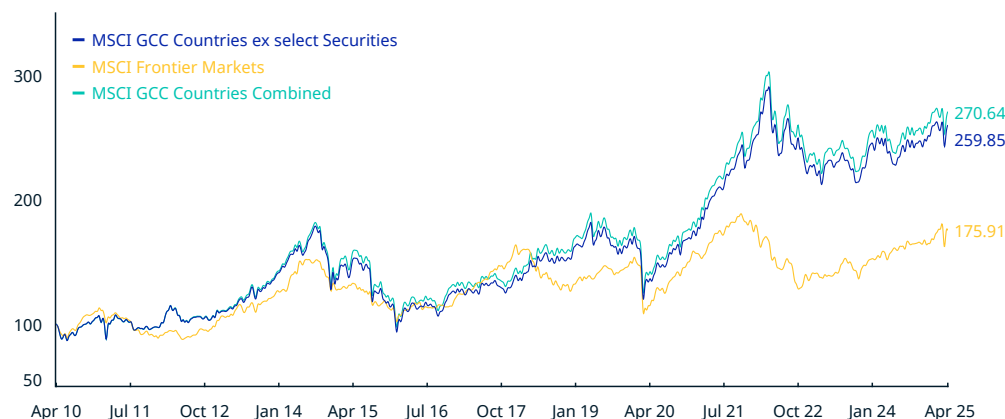# MSCI GCC Countries ex Select Securities Index (USD)

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) (APR 2010 – APR 2025)

- MSCI GCC Countries ex select Securities
- MSCI Frontier Markets
- MSCI GCC Countries Combined

270.64
259.85
175.91

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 (%) (APR 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009
MSCI GCC Countries ex select Securities	-0.20	0.25	8.39	3.31	-3.38	12.91	5.34	7.22
MSCI Frontier Markets	-1.18	3.53	14.29	6.66	2.31	8.26	2.85	4.39
MSCI GCC Countries Combined	-0.20	0.25	8.39	3.31	-3.38	12.91	5.34	7.50

FUNDAMENTALS (APR 30, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
	4.02	14.70	na	2.02
	4.33	10.45	na	1.51
	4.02	14.70	na	2.02

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

| | Turnover (%) [1] | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2],[3] | | | | MAXIMUM DRAWDOWN | |
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2009	(%)	Period YYYY-MM-DD
MSCI GCC Countries ex select Securities	6.04	14.28	13.94	15.41	-0.48	0.75	0.29	0.44	47.63	2014-09-09—2016-01-21
MSCI Frontier Markets	7.65	12.67	12.35	13.91	-0.10	0.49	0.13	0.29	34.50	2018-01-22—2020-03-23
MSCI GCC Countries Combined	6.04	14.28	13.94	15.41	-0.48	0.75	0.29	0.46	46.38	2014-09-09—2016-01-21

[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

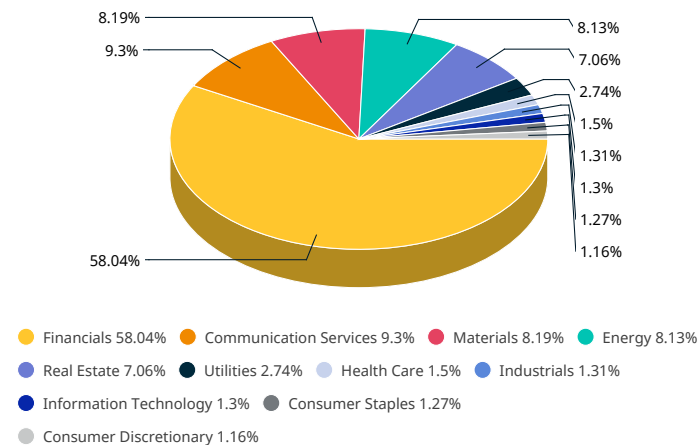**MSCI**

MSCI GCC Countries ex Select Securities Index (USD)

INDEX CHARACTERISTICS

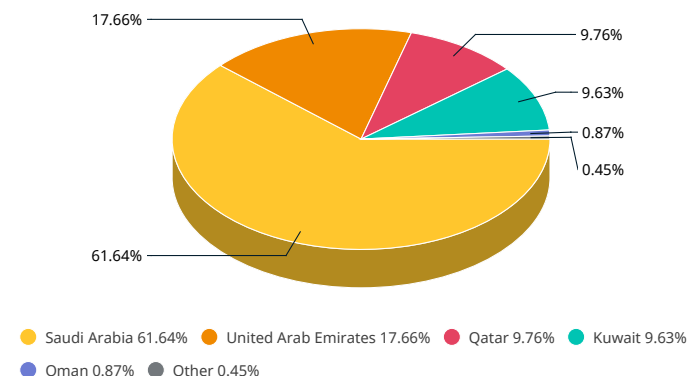|	MSCI GCC Countries ex select Securities
Number of Constituents	87
	Mkt Cap (USD Millions)
Index	648,374.77
Largest	103,868.40
Smallest	86.23
Average	7,452.58
Median	3,007.28

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	103.87	16.02	Financials
SAUDI ARAMCO	SA	39.25	6.05	Energy
SAUDI NATIONAL BANK	SA	37.12	5.72	Financials
KUWAIT FINANCE HOUSE	KW	26.10	4.03	Financials
NATIONAL BANK OF KUWAIT	KW	25.81	3.98	Financials
SAUDI TELECOM CO	SA	25.38	3.91	Comm Srvcs
EMAAR PROPERTIES	AE	23.64	3.65	Real Estate
QATAR NATIONAL BANK	QA	21.18	3.27	Financials
SAUDI ARABIAN MINING CO	SA	18.13	2.80	Materials
FIRST ABU DHABI BANK	AE	18.07	2.79	Financials
Total		338.55	52.22	

SECTOR WEIGHTS

- Financials 58.04%
- Communication Services 9.3%
- Materials 8.19%
- Energy 8.13%
- Real Estate 7.06%
- Utilities 2.74%
- Health Care 1.5%
- Industrials 1.31%
- Information Technology 1.3%
- Consumer Staples 1.27%
- Consumer Discretionary 1.16%

COUNTRY WEIGHTS

- Saudi Arabia 61.64%
- United Arab Emirates 17.66%
- Qatar 9.76%
- Kuwait 9.63%
- Oman 0.87%
- 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.