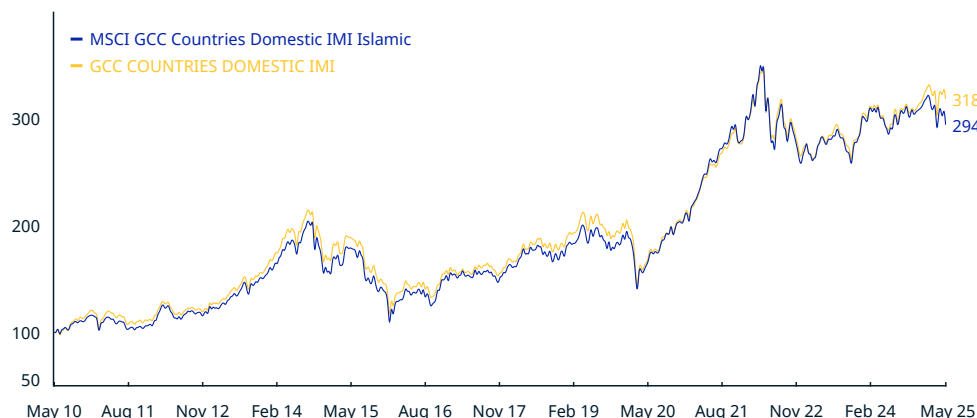


# MSCI GCC Countries Domestic IMI Islamic Index (USD)

The **MSCI GCC Countries Domestic IMI Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large, mid and small cap segments of the 6 GCC countries that are relevant for Islamic investors. The index, with 125 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 the 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 – GROSS RETURNS (USD) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI GCC Countries Domestic IMI Islamic	GCC COUNTRIES DOMESTIC IMI
2024	5.21	6.23
2023	11.94	10.16
2022	-5.99	-3.18
2021	37.45	35.74
2020	6.82	1.82
2019	11.63	12.00
2018	9.84	12.21
2017	3.39	2.89
2016	10.97	7.99
2015	-12.47	-13.63
2014	0.34	3.52
2013	31.09	33.17
2012	10.32	8.40
2011	-6.28	-4.98

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003
					3 Yr	5 Yr	10 Yr		
MSCI GCC Countries Domestic IMI Islamic	-4.03	-5.73	3.93	-5.41	-2.57	12.10	5.19	7.07	
GCC COUNTRIES DOMESTIC IMI	-2.02	-2.20	11.66	0.72	-0.03	13.49	5.48	8.16	

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.55	18.25	na	2.25
3.96	14.47	na	1.88

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2003 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2003	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI GCC Countries Domestic IMI Islamic	1.06	5.44	18.85	14.77	15.00	16.01	-0.41	0.65	0.27	0.34	78.23	2006-02-23–2009-03-12
GCC COUNTRIES DOMESTIC IMI	1.00	0.00	7.08	13.49	13.79	15.49	-0.27	0.78	0.29	0.40	71.93	2006-02-23–2009-01-21

<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

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

The MSCI GCC Countries Domestic IMI Islamic Index was launched on Dec 02, 2008. 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

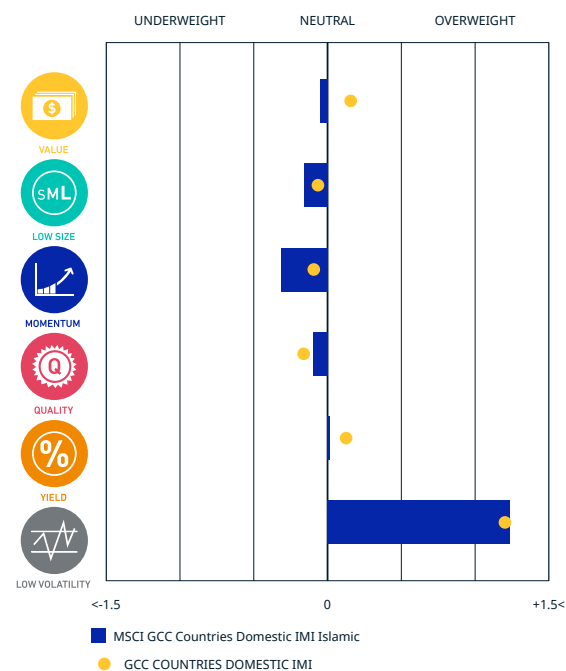
	MSCI GCC Countries Domestic IMI Islamic	GCC COUNTRIES DOMESTIC IMI
<b>Number of Constituents</b>	125	254
	<b>Weight (%)</b>	
<b>Largest</b>	26.43	13.38
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.80	0.39
<b>Median</b>	0.20	0.12

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	26.43	13.38	Financials
SAUDI ARAMCO	SA	10.53	5.33	Energy
SAUDI ARABIAN MINING CO	SA	4.92	2.49	Materials
ALINMA BANK	SA	4.22	2.14	Financials
SAUDI BASIC IND CORP	SA	3.64	1.84	Materials
ABU DHABI ISLAMIC BK(AE)	AE	2.84	1.44	Financials
QATAR ISLAMIC BANK	QA	2.79	1.41	Financials
ACWA POWER COMPANY	SA	2.75	1.39	Utilities
DUBAI ISLAMIC BANK	AE	2.66	1.34	Financials
ALMARAI CO	SA	1.86	0.94	Cons Staples
<b>Total</b>		<b>62.64</b>	<b>31.71</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



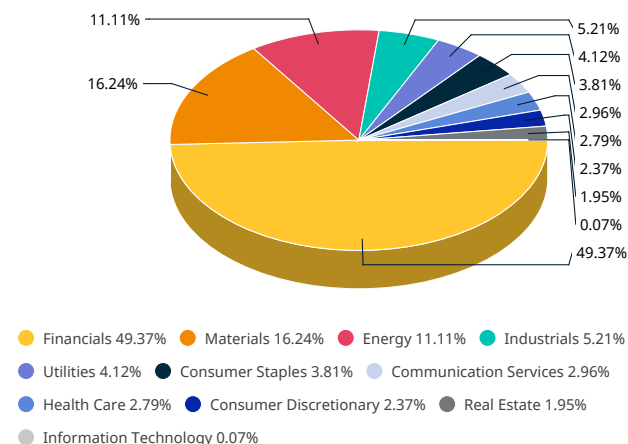
## MSCI FaCS

- 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

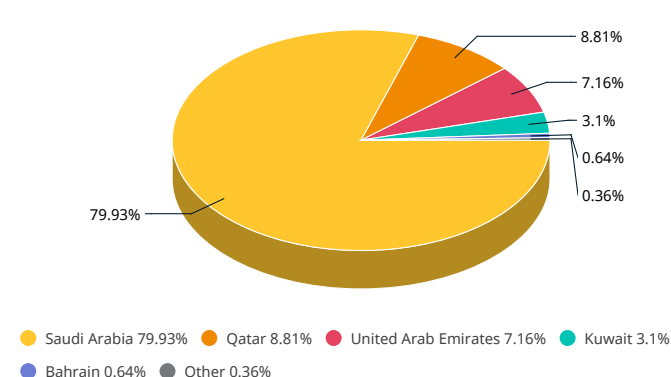
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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