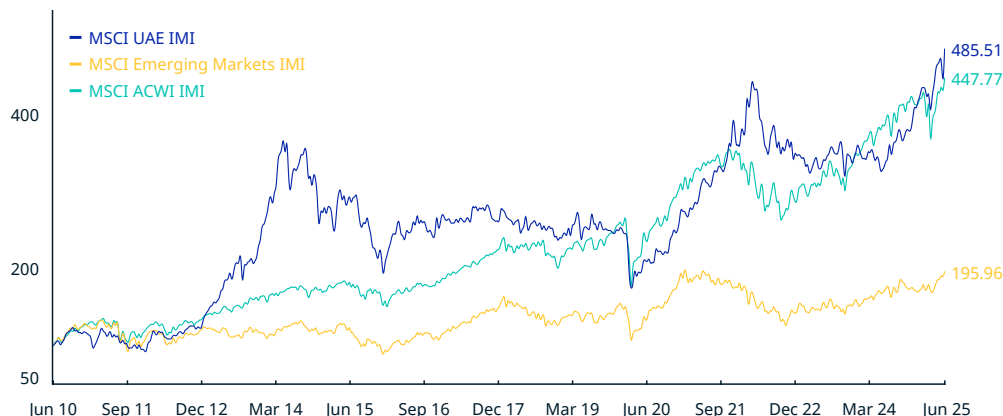


# MSCI United Arab Emirates IMI (USD)

The **MSCI United Arab Emirates (UAE) Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the UAE market. With 43 constituents, the index covers approximately 85% of the UAE equity universe.

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI UAE IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2024	16.49	7.09	16.37
2023	2.18	11.67	21.58
2022	-5.94	-19.83	-18.40
2021	48.27	-0.28	18.22
2020	-0.91	18.39	16.25
2019	3.74	17.64	26.35
2018	-9.12	-15.04	-10.08
2017	2.25	36.83	23.95
2016	13.65	9.90	8.36
2015	-18.01	-13.86	-2.19
2014	11.65	-1.79	3.84
2013	97.43	-2.20	23.55
2012	31.94	18.68	16.38
2011	-17.97	-19.49	-7.89

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2002
MSCI UAE IMI	4.66	14.06	42.74	18.70	10.69	18.33	5.35	11.46
MSCI Emerging Markets IMI	5.97	12.71	14.28	14.62	10.22	7.61	4.95	8.33
MSCI ACWI IMI	4.53	11.62	15.89	9.82	16.80	13.39	9.69	8.30

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.74	10.70	10.06	1.81
2.59	15.89	12.87	1.82
1.85	22.15	18.37	3.01

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

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2002	(%)	Period YYYY-MM-DD
MSCI UAE IMI	20.23	14.70	16.33	18.19	0.46	0.94	0.27	0.44	86.08	2005-09-22–2009-02-05
MSCI Emerging Markets IMI	5.37	16.54	15.87	16.83	0.40	0.37	0.25	0.41	65.44	2007-10-31–2008-10-27
MSCI ACWI IMI	2.24	14.93	15.51	15.13	0.82	0.71	0.56	0.47	58.59	2007-10-31–2009-03-09

<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

The MSCI United Arab Emirates IMI was launched on Feb 07, 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

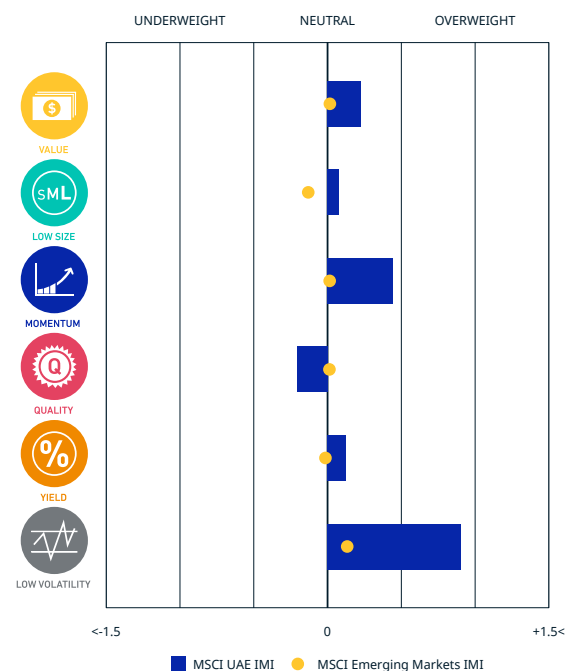
MSCI UAE IMI	
Number of Constituents	43
Mkt Cap (USD Millions)	
Index	156,079.87
Largest	24,546.51
Smallest	169.90
Average	3,629.76
Median	1,012.60

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
EMAAR PROPERTIES	24.55	15.73	Real Estate
FIRST ABU DHABI BANK	19.97	12.80	Financials
EMIRATES TELECOM CORP	16.67	10.68	Comm Svcs
EMIRATES NBD BANK	11.76	7.54	Financials
ABU DHABI COMM BANK	10.75	6.89	Financials
ALDAR PROPERTIES	9.36	5.99	Real Estate
ABU DHABI ISLAMIC BK(AE)	8.50	5.45	Financials
DUBAI ISLAMIC BANK	7.15	4.58	Financials
ADNOC GAS	5.72	3.66	Energy
ADNOC DRILLING COMPANY	4.97	3.18	Energy
Total	119.40	76.50	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



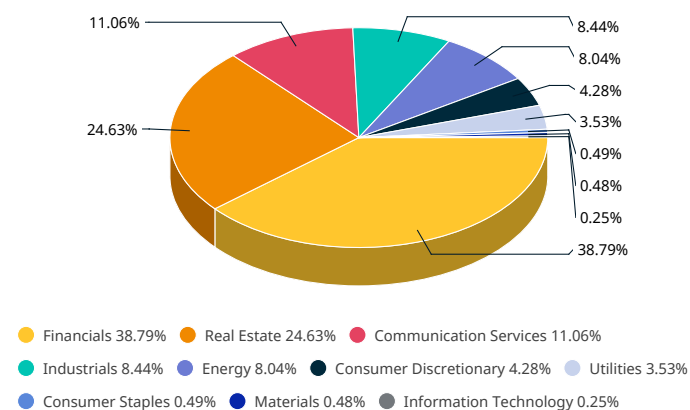
## MSCI FaCS

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

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