

MSCI Arabian Markets Domestic Index (USD)

The MSCI Arabian Markets Domestic Index captures large and mid cap representation across 11 Arab Markets countries*. With 128 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) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Arabian Markets Domestic	MSCI Frontier Markets	MSCI ACWI
2023	8.33	12.17	22.81
2022	-3.41	-26.05	-17.96
2021	36.20	20.09	19.04
2020	0.46	1.65	16.82
2019	10.81	18.34	27.30
2018	13.34	-16.20	-8.93
2017	4.69	32.32	24.62
2016	8.85	3.16	8.48
2015	-13.80	-14.07	-1.84
2014	3.62	7.21	4.71
2013	29.22	26.32	23.44
2012	8.28	9.25	16.80
2011	-8.96	-18.38	-6.86
2010	20.76	24.24	13.21

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2002	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Arabian Markets Domestic	-1.51	2.91	13.23	2.91	9.22	8.08	5.24	9.39		3.42	15.88	na	1.98
MSCI Frontier Markets	4.21	5.32	14.50	5.32	1.32	3.37	2.15	6.77		3.72	11.43	na	1.60
MSCI ACWI	3.20	8.32	23.81	8.32	7.46	11.45	9.22	8.32		1.92	21.11	17.77	3.07

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since May 31, 2002	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Arabian Markets Domestic	8.79	15.57	17.15	16.69	0.48	0.42	0.30	0.48		68.39	2006-02-02–2009-03-03
MSCI Frontier Markets	34.71	14.04	16.44	14.37	-0.02	0.17	0.12	0.37		67.44	2008-01-15–2009-03-03
MSCI ACWI	2.57	16.62	17.74	14.74	0.36	0.59	0.58	0.48		58.06	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ 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 Domestic 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

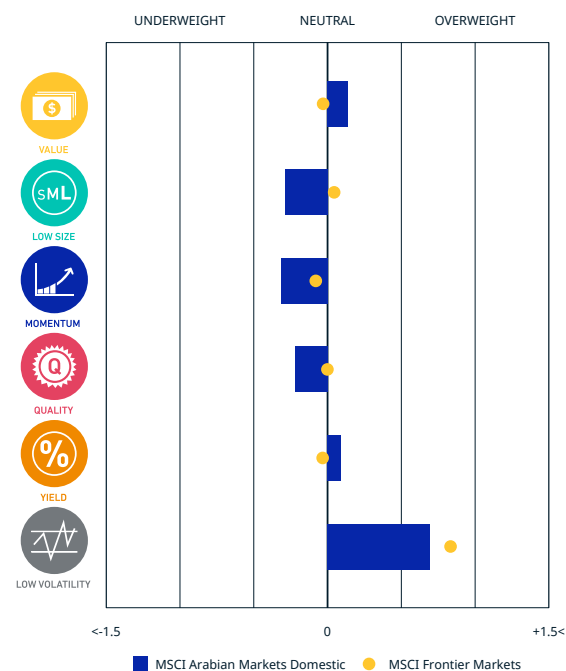
MSCI Arabian Markets Domestic	
Number of Constituents	128
Mkt Cap (USD Millions)	
Index	605,183.25
Largest	88,628.18
Smallest	56.09
Average	4,727.99
Median	2,060.66

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	88.63	14.64	Financials
SAUDI NATIONAL BANK	SA	42.43	7.01	Financials
KUWAIT FINANCE HOUSE	KW	22.45	3.71	Financials
SAUDI ARAMCO	SA	21.83	3.61	Energy
SAUDI TELECOM CO	SA	21.12	3.49	Comm Svcs
ALINMA BANK	SA	21.02	3.47	Financials
SAUDI BASIC IND CORP	SA	18.74	3.10	Materials
QATAR NATIONAL BANK	QA	18.01	2.98	Financials
FIRST ABU DHABI BANK	AE	17.90	2.96	Financials
SAUDI ARABIAN MINING CO	SA	17.40	2.87	Materials
Total		289.52	47.84	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



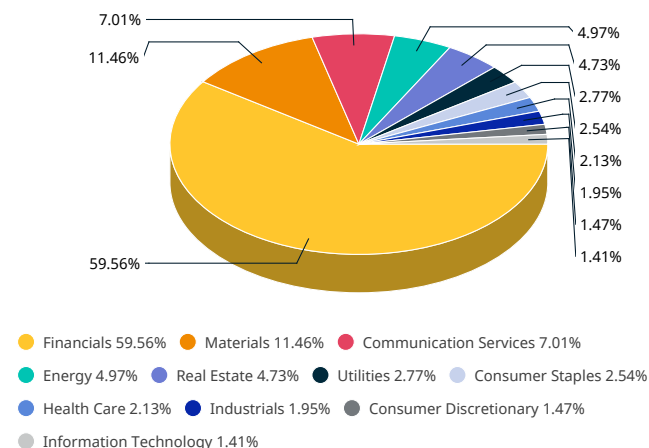
MSCI FaCS

- 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

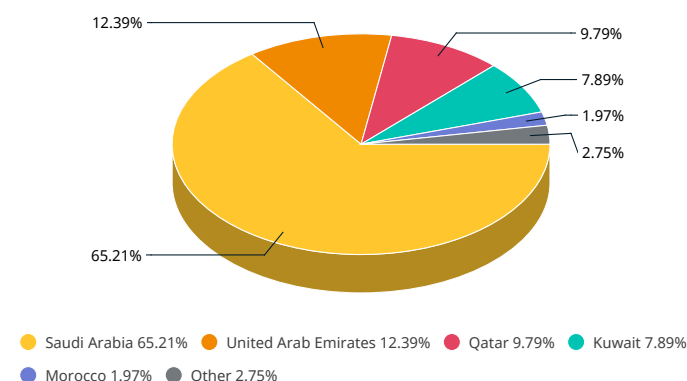
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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