

# MSCI Kuwait 20/35 Index (USD)

The MSCI Kuwait 20/35 Index captures the large and mid-cap securities of the Kuwait market. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. With 7 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Kuwait.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2006 – JAN 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI Kuwait 20/35	MSCI Kuwait
2020	-8.54	-9.97
2019	34.03	35.80
2018	13.04	15.42
2017	16.99	18.08
2016	4.17	3.01
2015	-16.69	-16.71
2014	-3.38	-4.40
2013	6.29	5.03
2012	0.48	-0.02
2011	-17.17	-17.80
2010	43.61	43.97
2009	-6.15	-6.91
2008	-46.28	-46.25
2007	44.17	44.17

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2005
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2005	
MSCI Kuwait 20/35	5.91	7.47	-3.19	5.91	11.98	14.68	2.50	1.08	
MSCI Kuwait	5.19	6.18	-5.00	5.19	12.53	15.02	2.25	0.87	

## FUNDAMENTALS (JAN 29, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.24	22.22	18.43	1.79
3.46	24.11	19.64	2.01

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 29, 2021)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2005	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Kuwait 20/35	14.77	19.18	17.63	16.32	0.61	0.80	0.19	0.09	67.70	2008-03-14–2009-01-22
MSCI Kuwait	2.00	19.29	17.68	16.45	0.63	0.81	0.17	0.08	67.69	2008-03-14–2009-01-22

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI Kuwait 20/35 Index was launched on Aug 27, 2019. Data prior to the launch date is back-tested data (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.

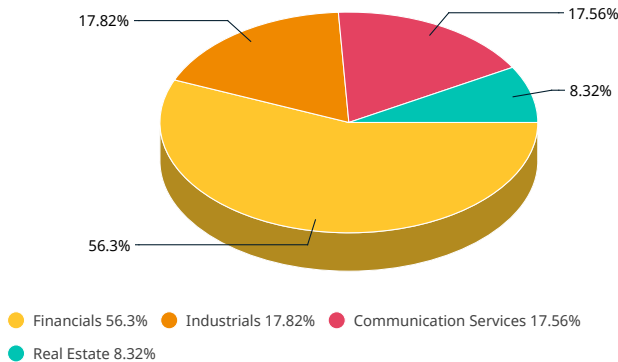
## INDEX CHARACTERISTICS

MSCI Kuwait 20/35	
Number of Constituents	7
Mkt Cap (USD Millions)	
Index	40,628.08
Largest	11,472.44
Smallest	1,228.55
Average	5,804.01
Median	7,135.30

## TOP 7 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NATIONAL BANK OF KUWAIT	11.47	28.24	Financials
KUWAIT FINANCE HOUSE	7.27	17.88	Financials
AGILITY	7.24	17.82	Industrials
MOBILE TELECOM CO	7.14	17.56	Comm Srvcs
MABANEE CO SAKC	3.38	8.32	Real Estate
GULF BANK	2.91	7.15	Financials
BOUBYAN BANK	1.23	3.02	Financials
Total	40.63	100.00	

## SECTOR WEIGHTS



## INDEX METHODOLOGY

The index is based on the MSCI 20/35 Capped [methodology](#). The MSCI 20/35 Indexes constrain the weight of the largest group entity at 35%, and all other group entities at 20%, with a buffer of 10% applied on these limits at each index rebalancing. The MSCI 20/35 Indexes are rebalanced quarterly as of the last business day of each February, May, August and November, to coincide with the Quarterly Index Reviews of their parent indexes. The MSCI 20/35 Indexes are also rebalanced on an “as needed” basis. This means that an MSCI 20/35 Index is rebalanced at the end of any day on which the 35% and 20% constraints (without the buffer) are breached. Such “as needed” rebalancings ensure that the index remains within the specified weight limits.

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