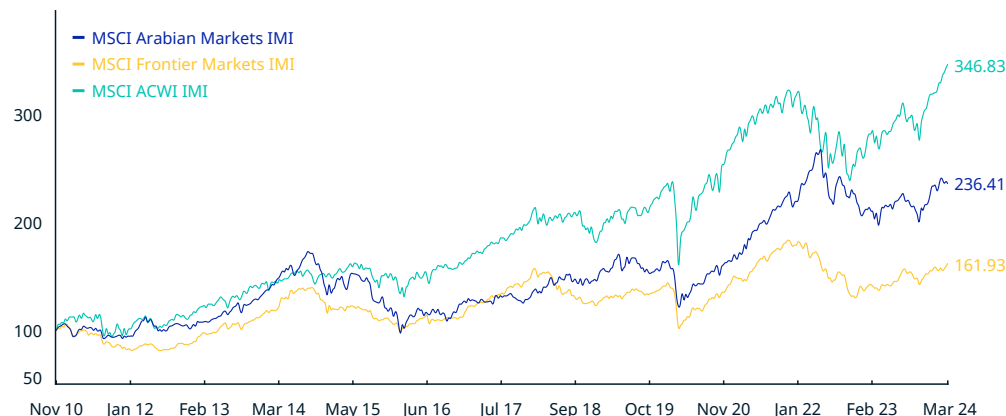


# MSCI Arabian Markets IMI Index (USD)

The MSCI Arabian Markets IMI Index captures large, mid and small cap representation across 11 Arab Markets countries\*. With 320 constituents, the index covers approximately 99% 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) (NOV 2010 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Arabian Markets IMI	MSCI Frontier Markets IMI	MSCI ACWI IMI
2023	9.79	13.98	22.18
2022	-5.20	-24.95	-18.00
2021	34.61	25.78	18.71
2020	0.57	2.37	16.81
2019	11.38	14.10	27.04
2018	11.44	-16.38	-9.61
2017	3.87	30.32	24.58
2016	8.24	6.04	8.96
2015	-14.21	-12.64	-1.68
2014	2.50	7.19	4.36
2013	27.30	27.62	24.17
2012	10.09	8.75	17.04
2011	-9.65	-20.64	-7.43

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010
MSCI Arabian Markets IMI	-1.65	3.09	13.87	3.09	8.78	8.08	4.72	6.66
MSCI Frontier Markets IMI	4.06	4.02	15.02	4.02	3.20	4.43	2.82	3.68
MSCI ACWI IMI	3.22	7.83	23.04	7.83	6.81	11.10	8.98	9.77

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.32	16.80	na	1.98
3.77	11.82	na	1.48
1.94	21.32	17.62	2.84

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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 IMI	7.01	14.80	16.55	16.13	0.47	0.43	0.28	0.43	45.05	2014-09-09–2016-01-21
MSCI Frontier Markets IMI	18.72	13.61	16.05	13.69	0.11	0.23	0.17	0.26	35.49	2018-01-26–2020-03-23
MSCI ACWI IMI	2.51	16.73	18.06	14.96	0.32	0.56	0.55	0.49	58.28	2007-10-31–2009-03-09

<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

\* Arab Market countries include: Bahrain, Egypt, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar Saudi Arabia, Tunisia and UAE.

## INDEX CHARACTERISTICS

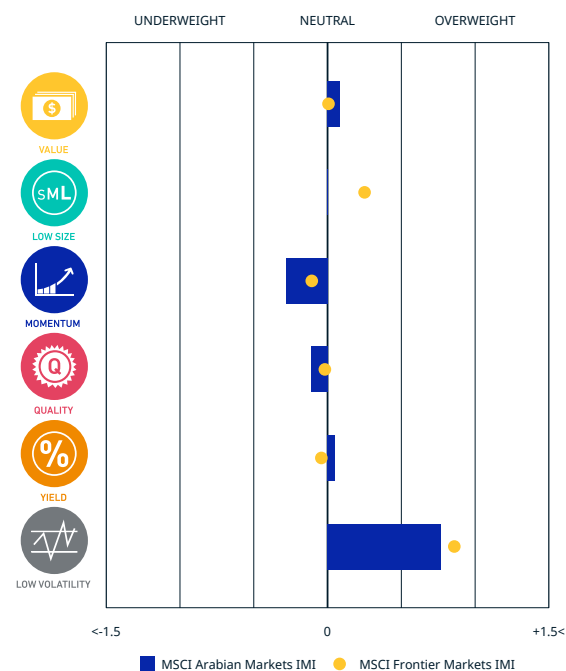
MSCI Arabian Markets IMI	
Number of Constituents	320
Mkt Cap (USD Millions)	
Index	731,735.78
Largest	88,628.18
Smallest	5.73
Average	2,286.67
Median	576.27

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	88.63	12.11	Financials
SAUDI NATIONAL BANK	SA	42.43	5.80	Financials
NATIONAL BANK OF KUWAIT	KW	23.51	3.21	Financials
KUWAIT FINANCE HOUSE	KW	22.45	3.07	Financials
SAUDI ARAMCO	SA	21.83	2.98	Energy
SAUDI TELECOM CO	SA	21.12	2.89	Comm Srvcs
ALINMA BANK	SA	21.02	2.87	Financials
SAUDI BASIC IND CORP	SA	18.74	2.56	Materials
QATAR NATIONAL BANK	QA	18.01	2.46	Financials
SAUDI ARABIAN MINING CO	SA	17.40	2.38	Materials
Total		295.13	40.33	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



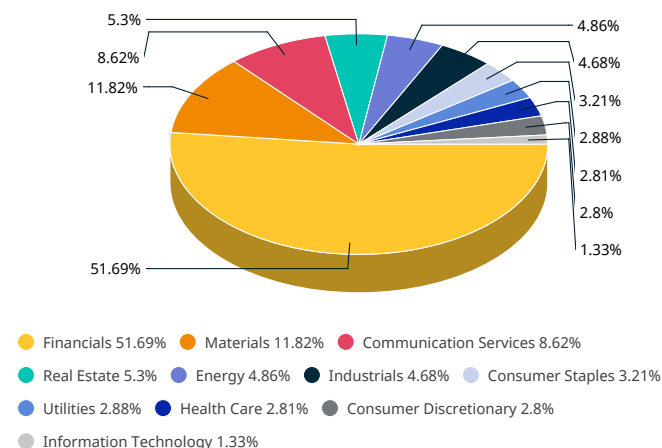
## MSCI FaCS

- 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

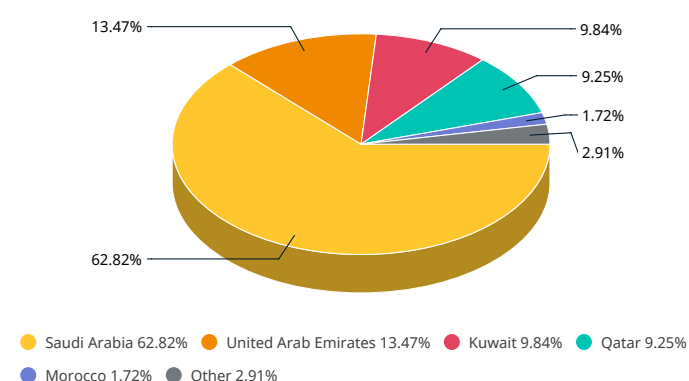
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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