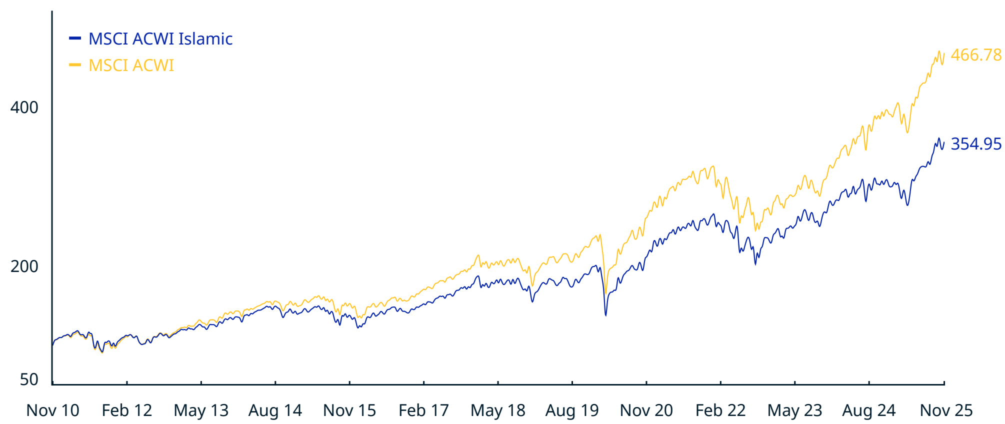
MSCI ACWI Islamic Index (USD)

The **MSCI ACWI Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments across Developed Markets (DM) and Emerging Markets (EM) markets* that are relevant for Islamic investors. The index, with 798 constituents, applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

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

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Islamic	MSCI ACWI
2024	5.10	18.02
2023	22.52	22.81
2022	-12.80	-17.96
2021	19.02	19.04
2020	11.63	16.82
2019	23.10	27.30
2018	-9.58	-8.93
2017	22.31	24.62
2016	8.47	8.48
2015	-5.01	-1.84
2014	2.78	4.71
2013	19.60	23.44
2012	11.49	16.80
2011	-4.91	-6.86

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI ACWI Islamic	-0.84	7.84	16.52	20.50	14.10	11.09	10.00	6.86
MSCI ACWI	0.02	6.02	18.73	21.56	19.19	12.49	11.96	7.68

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Islamic	1.67	24.66	19.51	3.27
MSCI ACWI	1.66	23.07	19.21	3.61

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – NOV 28, 2025)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2007	(%)	Period YYYY-MM-DD
MSCI ACWI Islamic	0.95	3.31	27.17	12.15	14.12	14.27	0.76	0.60	0.59	0.40	51.40	2008-05-19—2009-03-03
MSCI ACWI	1.00	0.00	2.56	11.78	14.06	14.50	1.15	0.69	0.70	0.44	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

*Please refer to MSCI Islamic Index Series Methodology for a list of markets MSCI considers for the MSCI Islamic Index Series.

The MSCI ACWI Islamic Index was launched on Jul 26, 2007. 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

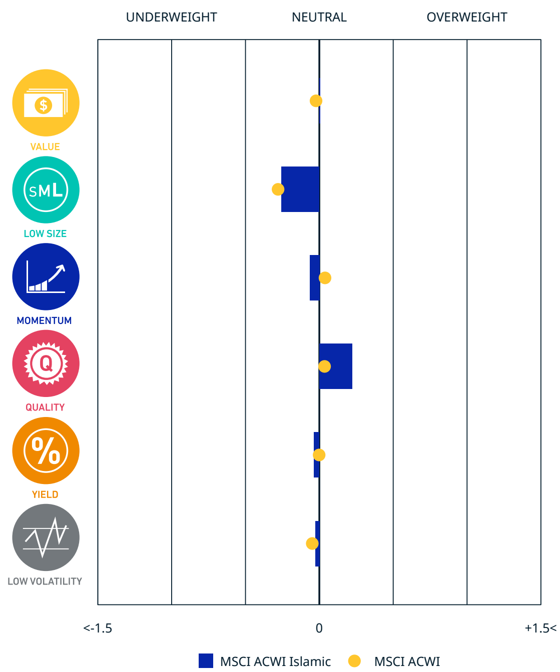
	MSCI ACWI Islamic	MSCI ACWI
Number of Constituents	798	2,517
	Weight (%)	
Largest	14.17	4.66
Smallest	0.00	0.00
Average	0.13	0.04
Median	0.03	0.01

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	14.17	3.77	Info Tech
TESLA	US	4.96	1.32	Cons Discr
JOHNSON & JOHNSON	US	2.03	0.54	Health Care
EXXON MOBIL CORP	US	2.02	0.54	Energy
ASML HLDG	NL	1.66	0.44	Info Tech
ADVANCED MICRO DEVICES	US	1.44	0.38	Info Tech
PROCTER & GAMBLE CO	US	1.41	0.38	Cons Staples
SAMSUNG ELECTRONICS CO	KR	1.32	0.35	Info Tech
CISCO SYSTEMS	US	1.24	0.33	Info Tech
CHEVRON CORP	US	1.19	0.32	Energy
Total		31.45	8.36	

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

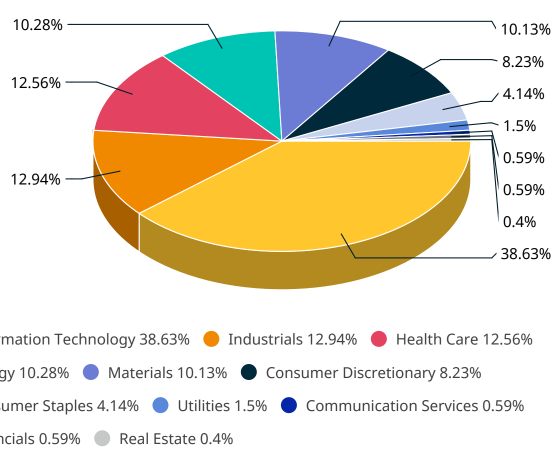
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

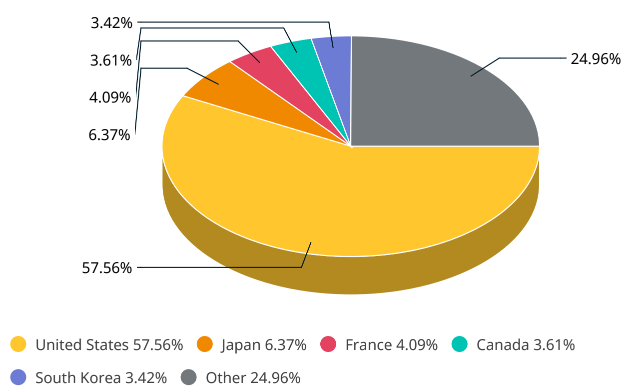
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.