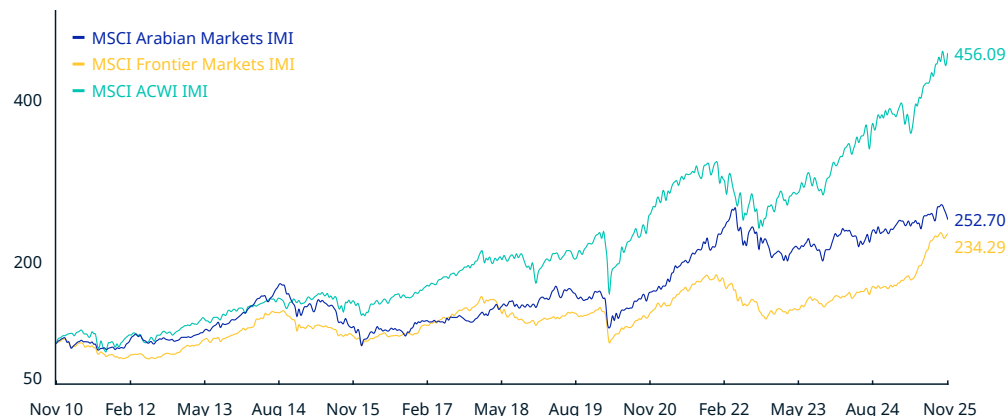


# MSCI Arabian Markets IMI Index (USD)

The MSCI Arabian Markets IMI Index captures large, mid and small cap representation across 11 Arab Markets countries\*. With 360 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 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Arabian Markets IMI	MSCI Frontier Markets IMI	MSCI ACWI IMI
2024	5.45	8.99	16.89
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 (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2010
MSCI Arabian Markets IMI	-6.32	-1.21	7.80	4.50	4.92	9.21	7.83	6.37
MSCI Frontier Markets IMI	0.82	2.44	39.16	38.09	19.38	11.47	8.11	5.84
MSCI ACWI IMI	0.15	5.78	18.09	21.31	18.57	12.11	11.67	10.64

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.74	14.04	na	1.89
3.53	12.16	na	1.67
1.70	23.21	18.91	3.28

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	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	6.32	11.25	13.10	14.30	0.06	0.50	0.45	0.39	45.05	2014-09-09–2016-01-21
MSCI Frontier Markets IMI	10.02	10.77	12.28	13.50	1.26	0.70	0.49	0.39	35.49	2018-01-26–2020-03-23
MSCI ACWI IMI	2.00	11.97	14.19	14.75	1.09	0.66	0.68	0.52	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

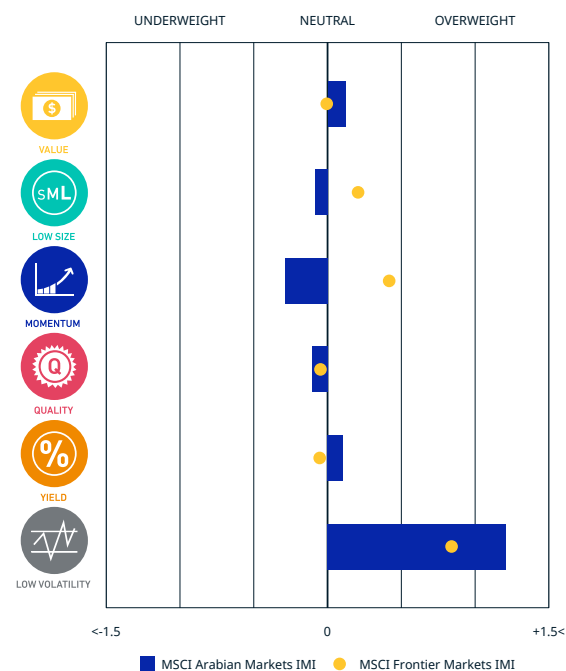
MSCI Arabian Markets IMI	
Number of Constituents	360
Mkt Cap (USD Millions)	
Index	824,977.08
Largest	102,200.48
Smallest	11.54
Average	2,291.60
Median	573.88

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	SA	102.20	12.39	Financials
SAUDI ARAMCO	SA	39.72	4.81	Energy
SAUDI NATIONAL BANK	SA	38.36	4.65	Financials
KUWAIT FINANCE HOUSE	KW	28.75	3.48	Financials
NATIONAL BANK OF KUWAIT	KW	27.17	3.29	Financials
EMAAR PROPERTIES	AE	24.01	2.91	Real Estate
QATAR NATIONAL BANK	QA	22.96	2.78	Financials
SAUDI TELECOM CO	SA	22.74	2.76	Comm Svcs
SAUDI ARABIAN MINING CO	SA	22.13	2.68	Materials
FIRST ABU DHABI BANK	AE	19.06	2.31	Financials
Total		347.09	42.07	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



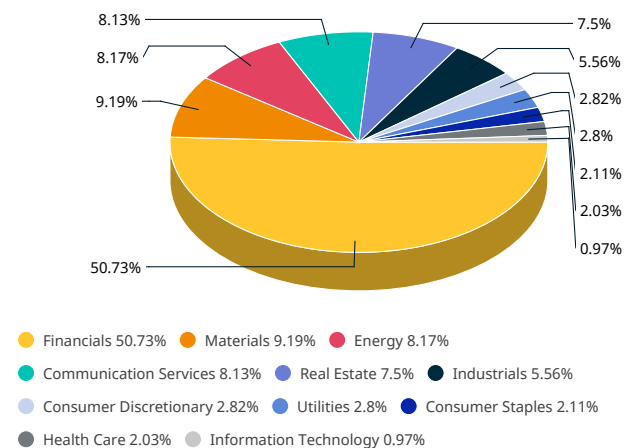
## MSCI FaCS

- 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

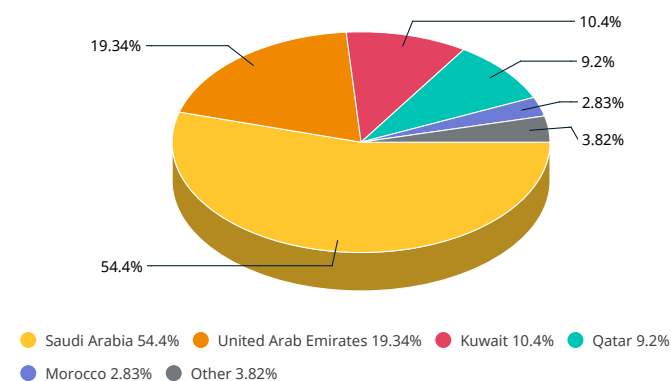
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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