

MSCI Qatar IMI (USD)

The **MSCI Qatar Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small cap segments of the Qatari market. With 23 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Qatar.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Qatar IMI	MSCI Emerging Markets IMI	MSCI ACWI IMI
2025	8.99	31.38	22.06
2024	6.52	7.09	16.37
2023	1.68	11.67	21.58
2022	-7.37	-19.83	-18.40
2021	15.63	-0.28	18.22
2020	-0.43	18.39	16.25
2019	0.09	17.64	26.35
2018	27.11	-15.04	-10.08
2017	-12.79	36.83	23.95
2016	5.70	9.90	8.36
2015	-18.58	-13.86	-2.19
2014	20.38	-1.79	3.84
2013	30.25	-2.20	23.55
2012	-0.36	18.68	16.38

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2002	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Qatar IMI	5.25	4.14	14.84	5.25	6.83	5.66	5.66	9.90	4.25	12.63	11.22	1.44
MSCI Emerging Markets IMI	8.65	9.06	41.15	8.65	16.62	5.84	10.04	9.12	2.15	18.97	13.73	2.21
MSCI ACWI IMI	3.28	4.47	22.07	3.28	18.43	11.50	12.53	8.72	1.67	23.61	18.76	3.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 2026)

	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 Qatar IMI	1.03	12.59	13.60	15.49	0.21	0.23	0.29	0.41	64.23	2008-06-11	– 2009-03-03
MSCI Emerging Markets IMI	4.06	13.25	15.30	16.32	0.87	0.24	0.53	0.44	65.44	2007-10-31	– 2008-10-27
MSCI ACWI IMI	2.00	11.08	14.10	14.56	1.16	0.62	0.73	0.50	58.59	2007-10-31	– 2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Qatar IMI was launched on Feb 07, 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

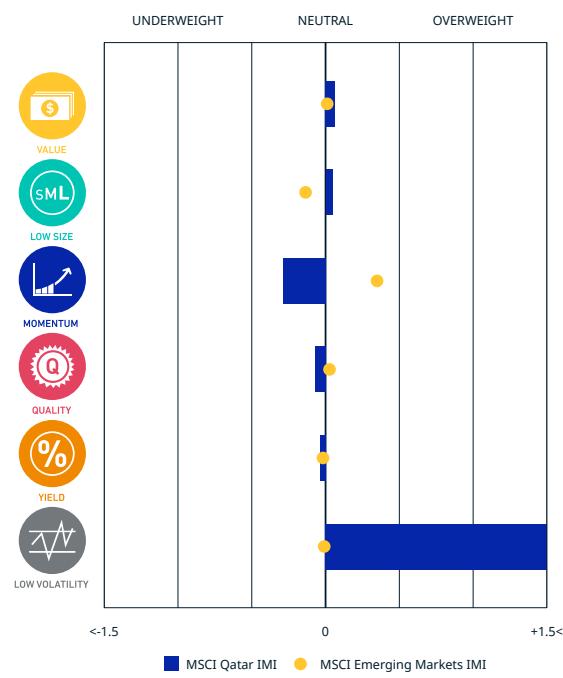
	MSCI Qatar IMI
Number of Constituents	23
	Mkt Cap (USD Millions)
Index	81,290.60
Largest	25,114.16
Smallest	235.85
Average	3,534.37
Median	1,848.94

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
QATAR NATIONAL BANK	25.11	30.89	Financials
QATAR ISLAMIC BANK	12.17	14.97	Financials
INDUSTRIES QATAR	5.28	6.50	Industrials
COMMERCIAL BANK OF QATAR	4.22	5.20	Financials
AL RAYAN BANK	3.77	4.64	Financials
OOREDOO	3.75	4.61	Comm Svcs
QATAR GAS TRAN (NAKILAT)	3.65	4.49	Energy
QATAR INTL ISLAMIC	3.08	3.79	Financials
QATAR NAVIGATION	3.00	3.69	Industrials
QATAR FUEL CO	2.54	3.12	Energy
Total	66.58	81.91	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



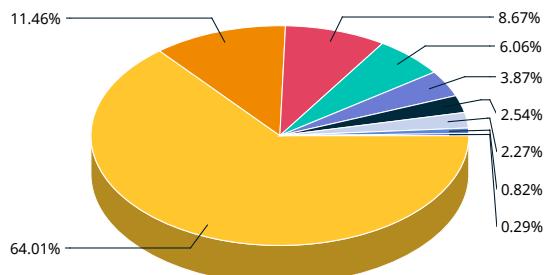
MSCI FaCS

-  **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



- Financials 64.01% ● Industrials 11.46% ● Energy 8.67%
- Communication Services 6.06% ● Materials 3.87% ● Real Estate 2.54%
- Utilities 2.27% ● Consumer Staples 0.82% ● Information Technology 0.29%

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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