

MSCI Saudi Arabia IMI (USD)

The **MSCI Saudi Arabia Investable Market Index (IMI)** is designed to measure the performance of the large, mid and small-cap segments of the Saudi Arabia market. The index incorporates foreign ownership limit restrictions. With 121 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Saudi Arabia.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2014 – MAY 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Saudi Arabia IMI	MSCI Saudi Arabia
2023	14.04	10.67
2022	-5.13	-5.09
2021	35.51	37.70
2020	2.66	0.71
2019	9.52	7.23
2018	16.22	19.13
2017	6.27	8.16
2016	13.39	13.58
2015	-7.27	-6.56

INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 29, 2014	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Aug 29, 2014					
MSCI Saudi Arabia IMI	-7.44	-10.16	3.79	-4.20	4.40	7.15	na	4.32	3.33	20.39	16.19	2.25	
MSCI Saudi Arabia	-7.55	-10.59	1.73	-5.42	3.46	5.72	na	4.02	3.57	18.94	15.65	2.17	

FUNDAMENTALS (MAY 31, 2024)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 29, 2014	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Saudi Arabia IMI	6.05	18.09	18.90	na	0.17	0.35	na	0.23	45.53	2014-09-08–2016-01-21
MSCI Saudi Arabia	5.55	18.45	19.15	na	0.12	0.28	na	0.22	45.55	2014-09-08–2016-01-21

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 Saudi Arabia IMI was launched on Oct 03, 2014. 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

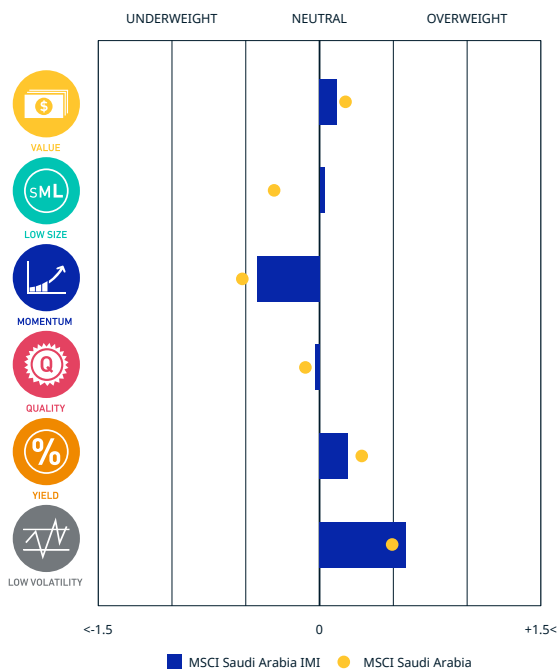
MSCI Saudi Arabia IMI	
Number of Constituents	121
Mkt Cap (USD Millions)	
Index	319,741.15
Largest	39,767.51
Smallest	125.94
Average	2,642.49
Median	808.33

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AL RAJHI BANKING & INV	39.77	12.44	Financials
SAUDI NATIONAL BANK	26.53	8.30	Financials
SAUDI ARAMCO	20.58	6.44	Energy
SAUDI TELECOM CO	19.20	6.00	Comm Srvcs
SAUDI BASIC IND CORP	18.24	5.70	Materials
SAUDI ARABIAN MINING CO	15.92	4.98	Materials
SAUDI BRITISH BANK	10.28	3.22	Financials
ACWA POWER COMPANY	10.22	3.20	Utilities
ALINMA BANK	9.99	3.13	Financials
RIYAD BANK	9.56	2.99	Financials
Total	180.29	56.39	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



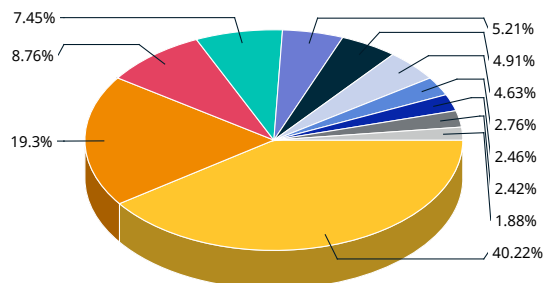
MSCI FaCS

- 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 40.22%
- Materials 19.3%
- Communication Services 8.76%
- Energy 7.45%
- Utilities 5.21%
- Health Care 4.91%
- Consumer Staples 4.63%
- Consumer Discretionary 2.76%
- Industrials 2.46%
- Information Technology 2.42%
- Real Estate 1.88%

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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