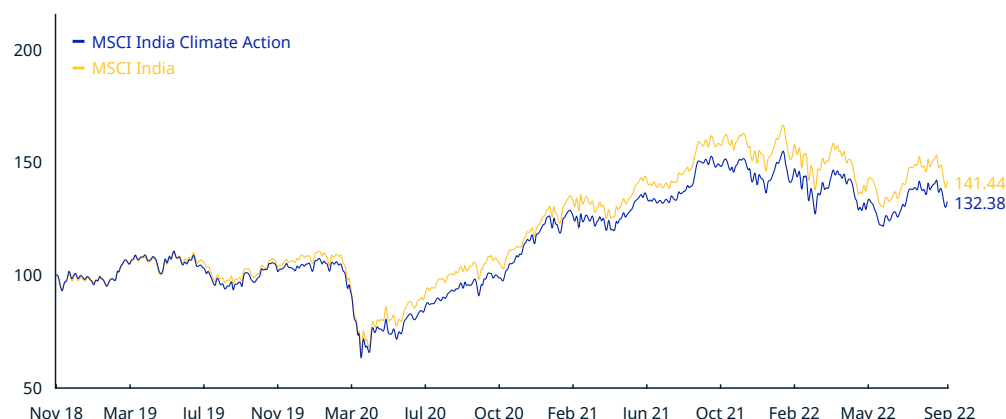


MSCI India Climate Action Index (USD)

The MSCI India Climate Action Index is designed to represent the performance of companies that have been assessed to lead their sector peers in terms of their positioning and actions relative to a climate transition. MSCI Climate Action Indexes use MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics to identify companies that are involved in the following business activities such as Controversial Weapons, Tobacco, Thermal Coal Mining, Oil Sands and Nuclear Weapons.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2018 – SEP 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI India Climate Action	MSCI India
2021	21.21	26.23
2020	15.64	15.55
2019	3.83	7.58

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2018	FUNDAMENTALS (SEP 30, 2022)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI India Climate Action	-5.88	6.49	-10.54	-9.41	9.94	na	na	7.59		1.15	33.22	26.62	4.60
MSCI India	-6.43	6.50	-9.94	-9.74	11.51	na	na	9.46		1.27	23.61	20.81	3.55

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2018 – SEP 30, 2022)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2018	MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI India Climate Action	0.99	3.54	34.07	24.69	na	na	0.49	na	na	0.40	42.53	2019-06-03–2020-03-23	
MSCI India	1.00	0.00	5.10	24.77	na	na	0.54	na	na	0.47	41.81	2020-01-17–2020-03-23	

¹ Last 12 months² Based on monthly net returns data³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI India Climate Action Index (USD)

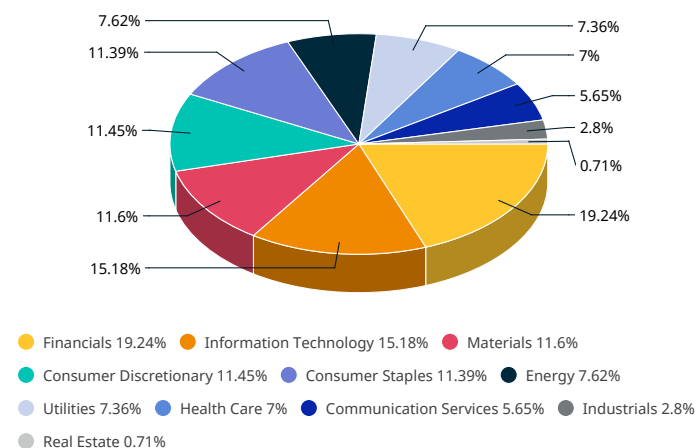
INDEX CHARACTERISTICS

	MSCI India Climate Action	MSCI India
Number of Constituents	52	109
	Weight (%)	
Largest	7.62	10.12
Smallest	0.34	0.14
Average	1.92	0.92
Median	1.16	0.45

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
RELIANCE INDUSTRIES	7.62	10.12	Energy
BAJAJ FINANCE	5.74	2.79	Financials
HINDUSTAN UNILEVER	5.24	3.10	Cons Staples
BHARTI AIRTEL	5.22	2.46	Comm Srvcs
HOUSING DEV FINANCE CORP	4.71	5.51	Financials
INFOSYS	4.30	6.65	Info Tech
ASIAN PAINTS	4.10	1.79	Materials
TATA CONSULTANCY	4.04	3.84	Info Tech
MAHINDRA & MAHINDRA	3.53	1.54	Cons Discr
MARUTI SUZUKI INDIA	3.41	1.49	Cons Discr
Total	47.91	39.31	

SECTOR WEIGHTS



The MSCI India Climate Action Index was launched on Oct 04, 2022. 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 FRAMEWORK

Companies from the underlying MSCI India (the "Parent Index") are assessed relative to their sector peers based on their emissions intensity, emissions reduction commitments, climate risk management and revenue from greener businesses. The Index uses this assessment to select 50% of the companies from each GICS® sector in the Parent Index. Overall the Index targets a coverage of 50% of the companies per sector from the Parent Index. Additionally, the max issuer weights are capped at 5%.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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