

MSCI India ex Controversial Weapons 10/40 Index (EUR)

The MSCI India ex Controversial Weapons 10/40 Index is based on MSCI India, its parent index, which captures large and mid cap representation in Indian markets. The index excludes companies from the parent index involved in cluster bombs, landmines, depleted uranium, chemical and biological weapons, blinding laser weapons, non-detectable fragments and incendiary weapons (white phosphorus). Constituent selection is based on data from MSCI ESG Research. The MSCI 10/40 equity indexes are designed and maintained on a daily basis to take into consideration the 10% and 40% concentration constraints on funds subject to the UCITS III Directive.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (EUR) (MAY 2011 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India ex Controversial Weapons 10/40	MSCI India
2024	19.00	18.54
2023	14.91	15.50
2022	-2.37	-2.75
2021	34.78	34.60
2020	6.03	4.71
2019	7.78	8.04
2018	-4.38	-4.15
2017	19.98	20.18
2016	0.41	0.09
2015	3.14	3.13
2014	39.48	38.78
2013	-9.76	-9.38
2012	21.96	22.03

INDEX PERFORMANCE – PRICE RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2011
					3 Yr	5 Yr	10 Yr		
MSCI India ex Controversial Weapons 10/40	-0.17	0.52	-7.87	-6.65	10.67	16.60	7.66	7.32	
MSCI India	-0.22	0.57	-7.75	-6.62	10.68	16.27	7.47	7.15	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.17	26.50	22.80	3.80
1.16	26.71	22.93	3.84

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2011 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2011	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India ex Controversial Weapons 10/40	1.00	0.70	8.60	15.20	15.20	18.09	0.56	0.99	0.47	0.44	40.87	2020-02-13–2020-03-23
MSCI India	1.00	0.00	8.41	15.12	15.04	18.06	0.57	0.98	0.46	0.43	40.91	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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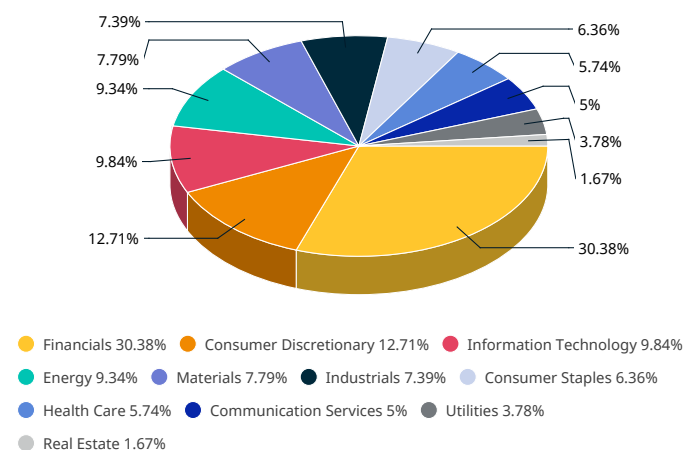
INDEX CHARACTERISTICS

	MSCI India ex Controversial Weapons 10/40	MSCI India
Number of Constituents	155	158
	Weight (%)	
Largest	8.53	8.32
Smallest	0.11	0.10
Average	0.65	0.63
Median	0.33	0.33

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HDFC BANK	8.53	8.32	Financials
RELIANCE INDUSTRIES	6.88	6.71	Energy
ICICI BANK	5.74	5.60	Financials
INFOSYS	4.01	3.91	Info Tech
BHARTI AIRTEL	3.88	3.79	Comm Svcs
TATA CONSULTANCY	2.36	2.30	Info Tech
MAHINDRA & MAHINDRA	2.23	2.18	Cons Discr
AXIS BANK	2.07	2.02	Financials
BAJAJ FINANCE	1.97	1.92	Financials
KOTAK MAHINDRA BANK	1.78	1.74	Financials
Total	39.44	38.47	

SECTOR WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI India ex Controversial Weapons 10/40 Index was launched on Feb 21, 2024. 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.

ABOUT MSCI

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