

# MSCI India Equal Weighted Index (INR)

The **MSCI India Equal Weighted Index** represents an alternative weighting scheme to its market cap weighted parent index, the MSCI India Index. The index includes the same constituents as its parent (large and mid cap securities from Indian markets). However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (INR) (AUG 2009 – AUG 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI India Equal Weighted	MSCI India
2023	31.41	20.25
2022	0.53	1.57
2021	31.05	27.27
2020	15.75	16.84
2019	-2.76	8.46
2018	-9.15	-0.19
2017	32.35	28.68
2016	5.43	-0.30
2015	-5.12	-2.97
2014	32.08	24.37
2013	1.29	6.93
2012	39.07	27.86
2011	-31.17	-26.33
2010	6.16	14.74

## INDEX PERFORMANCE – PRICE RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI India Equal Weighted	0.82	12.13	50.20	27.81	19.84	22.33	11.82	13.58	
MSCI India	1.06	12.53	40.38	22.97	15.25	19.31	11.83	13.79	

## FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.96	29.52	25.31	4.56
1.00	27.81	24.18	4.34

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – AUG 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI India Equal Weighted	1.01	9.23	37.82	14.34	19.19	17.14	66.13	2008-01-04–2009-03-05
MSCI India	1.00	0.00	10.67	13.07	18.16	15.90	65.74	2000-02-21–2001-09-21

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

The MSCI India Equal Weighted Index was launched on Jul 12, 2013. 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**

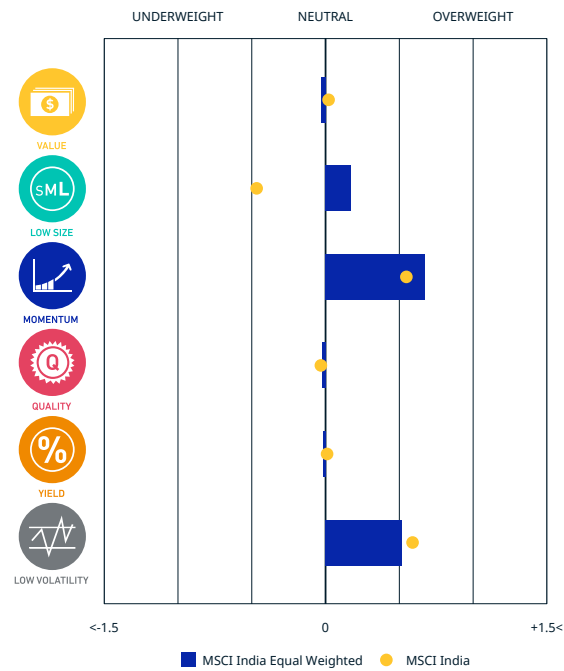
	MSCI India Equal Weighted	MSCI India
<b>Number of Constituents</b>	146	146
	Weight (%)	
<b>Largest</b>	1.07	7.20
<b>Smallest</b>	0.11	0.12
<b>Average</b>	0.68	0.68
<b>Median</b>	0.68	0.41

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
SUZLON ENERGY LIMITED	1.07	0.57	Industrials
TRENT	0.95	1.02	Cons Discr
SAMVARDHANA MOTHERSON	0.92	0.41	Cons Discr
PERSISTENT SYSTEMS	0.91	0.41	Info Tech
PB FINTECH	0.85	0.41	Financials
JUBILANT FOODWORKS	0.84	0.18	Cons Discr
INFOSYS	0.84	5.06	Info Tech
INDUS TOWERS	0.84	0.44	Comm Srvcs
SHRIRAM FINANCE	0.84	0.71	Financials
COLGATE-PALMOLIVE INDIA	0.83	0.39	Cons Staples
<b>Total</b>	<b>8.88</b>	<b>9.58</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



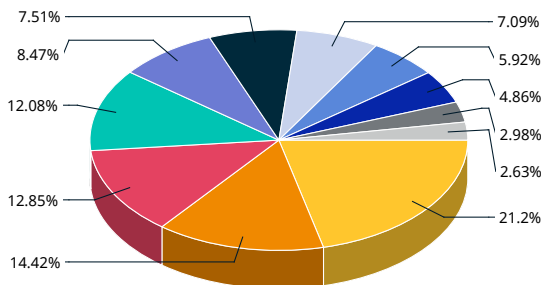
**MSCI FaCS**

- 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 21.2%
- Consumer Discretionary 14.42%
- Industrials 12.85%
- Materials 12.08%
- Consumer Staples 8.47%
- Health Care 7.51%
- Information Technology 7.09%
- Utilities 5.92%
- Energy 4.86%
- Communication Services 2.98%
- Real Estate 2.63%

**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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