

MSCI India IMI Banks Index (USD)

The MSCI India IMI Banks Index is composed of large, mid and small cap stocks across the Indian market. All securities in the index are classified in the Banks industry group (within the Financials sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India IMI Banks	MSCI India IMI	MSCI Emerging Markets IMI
2024	4.90	13.47	7.09
2023	10.40	25.13	11.67
2022	5.71	-9.07	-19.83
2021	10.79	30.37	-0.28
2020	-6.73	16.15	18.39
2019	10.28	5.33	17.64
2018	-6.33	-11.19	-15.04
2017	44.41	43.72	36.83
2016	-2.67	-1.08	9.90
2015	-5.03	-4.69	-13.86
2014	50.87	27.64	-1.79
2013	-20.73	-5.32	-2.20
2012	45.36	27.28	18.68
2011	-36.42	-38.89	-19.49

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI India IMI Banks	-0.16	17.73	13.93	10.29	13.15	19.80	6.71	7.23
MSCI India IMI	2.46	17.35	5.28	1.37	13.39	20.81	9.47	6.38
MSCI Emerging Markets IMI	4.78	6.92	11.98	8.17	5.47	7.92	4.04	3.36

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.85	16.59	15.76	2.34
1.09	27.75	22.84	3.81
2.63	15.30	12.38	1.75

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India IMI Banks	17.65	16.74	20.54	25.89	0.56	0.85	0.31	0.33	76.73	2008-01-14–2009-03-05
MSCI India IMI	10.49	16.57	16.62	19.63	0.58	1.06	0.46	0.31	74.17	2008-01-07–2009-03-05
MSCI Emerging Markets IMI	5.70	16.90	15.99	16.78	0.14	0.39	0.20	0.19	65.44	2007-10-31–2008-10-27

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

MSCI India IMI Banks Index (USD)

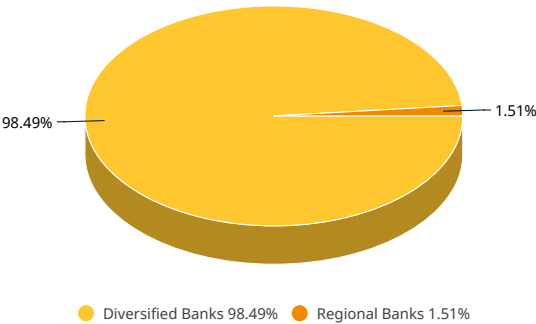
INDEX CHARACTERISTICS

MSCI India IMI Banks	
Number of Constituents	24
Mkt Cap (USD Millions)	
Index	330,253.84
Largest	128,631.66
Smallest	406.57
Average	13,760.58
Median	2,730.61

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
HDFC BANK	128.63	38.95
ICICI BANK	88.97	26.94
AXIS BANK	31.91	9.66
KOTAK MAHINDRA BANK	26.51	8.03
STATE BANK OF INDIA	16.94	5.13
INDUSIND BANK	5.50	1.67
FEDERAL BANK	4.29	1.30
YES BANK	3.54	1.07
BANK OF BARODA	3.02	0.91
AU SMALL FINANCE BANK	2.95	0.89
Total	312.27	94.55

SUB-INDUSTRY WEIGHTS



The MSCI India IMI Banks Index was launched on Jun 05, 2007. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.