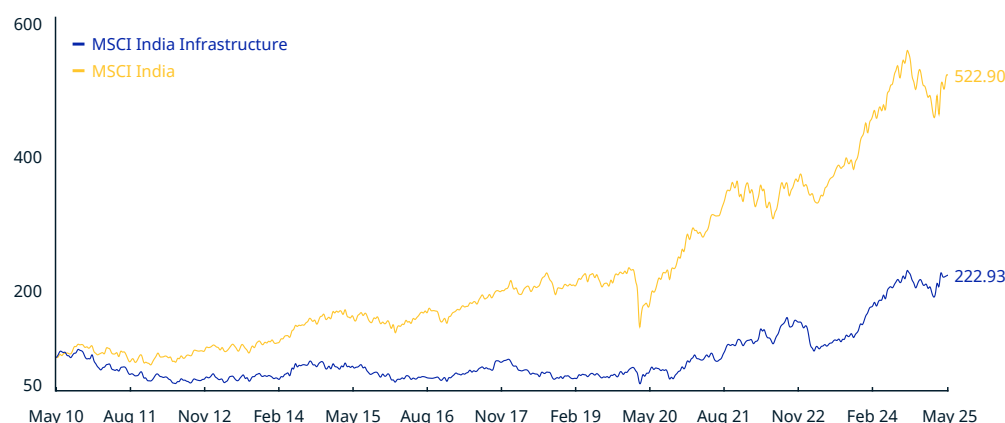


MSCI India Infrastructure Index (INR)

The **MSCI India Infrastructure Index** captures the global opportunity set of companies that are owners or operators of infrastructure assets. Constituents are selected from the equity universe of MSCI India Index, its parent index, which covers mid and large cap securities. All index constituents are categorized in one of thirteen sub-industries according to the Global Industry Classification Standard (GICS®), which MSCI groups into five infrastructure sectors: Telecommunications, Utilities, Energy, Transportation and Social.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (INR) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India Infrastructure	MSCI India
2024	35.69	15.65
2023	4.40	22.00
2022	21.90	2.96
2021	40.02	28.86
2020	11.66	18.64
2019	7.51	9.98
2018	-25.98	1.39
2017	45.90	30.49
2016	-12.66	1.12
2015	-10.17	-1.61
2014	15.36	26.41
2013	4.65	8.57
2012	9.01	29.96
2011	-36.79	-25.38

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI India Infrastructure	-0.24	17.50	14.19	6.62	20.01	22.61	9.81	6.66
MSCI India	2.51	13.49	8.50	2.96	16.32	22.64	12.44	14.90

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI India Infrastructure	11.86	22.42	22.73	22.00	73.95	2008-01-09–2012-05-23
MSCI India	11.33	14.57	14.40	16.16	63.91	2008-01-07–2009-03-05

¹ Last 12 months

² Based on monthly gross returns data

MSCI India Infrastructure Index (INR)

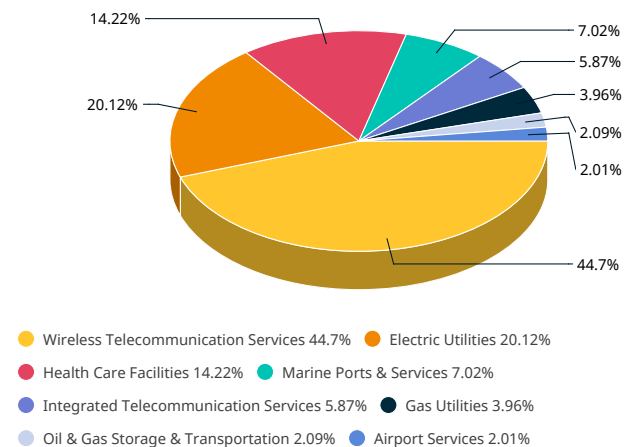
INDEX CHARACTERISTICS

MSCI India Infrastructure	
Number of Constituents	13
Mkt Cap (INR Millions)	
Index	11,021,889.06
Largest	4,758,057.87
Smallest	168,812.96
Average	847,837.62
Median	456,052.60

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (INR Billions)	Index Wt. (%)	Sector
BHARTI AIRTEL	4,758.06	43.17	Comm Srvcs
POWER GRID CORP OF INDIA	1,347.42	12.22	Utilities
MAX HEALTHCARE INSTITUTE	875.07	7.94	Health Care
ADANI PORTS AND SEZ	773.76	7.02	Industrials
APOLLO HOSPITALS	692.52	6.28	Health Care
TATA POWER CO	627.56	5.69	Utilities
INDUS TOWERS	456.05	4.14	Comm Srvcs
GAIL INDIA	436.78	3.96	Utilities
TORRENT POWER	242.33	2.20	Utilities
PETRONET LNG	230.48	2.09	Energy
Total	10,440.04	94.72	

SUB-INDUSTRY WEIGHTS



The MSCI India Infrastructure Index was launched on Jul 09, 2009. 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.

