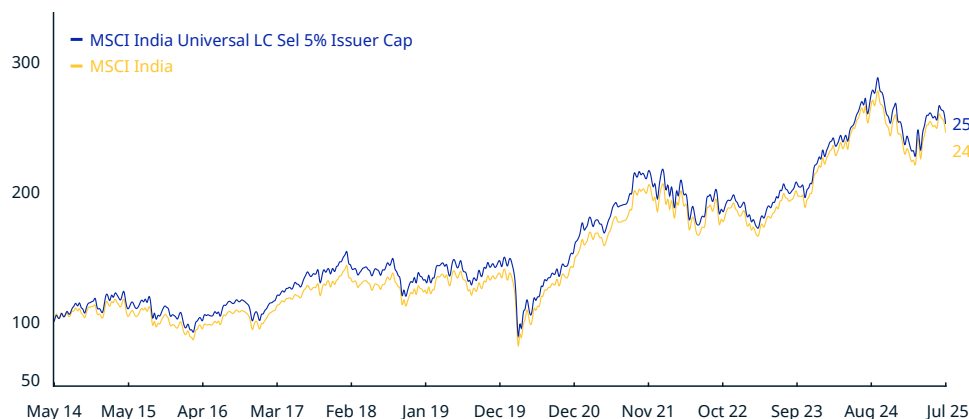


# MSCI India Universal Low Carbon Select 5% Issuer Capped Index (USD)

The MSCI India Universal Low Carbon Select 5% Issuer Capped Index is based on the MSCI India Index, its parent index, and includes large and mid-cap securities of the Indian equity markets. The index aim to represent the performance of an investment strategy that by re-weighting free-float market cap weights based upon certain ESG metrics seeks to increase exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile, while excluding companies based on various ESG and climate change criteria.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2014 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI India Universal LC Sel 5% Issuer Cap	MSCI India
2024	12.04	11.22
2023	19.99	20.81
2022	-9.34	-7.95
2021	23.75	26.23
2020	15.98	15.55
2019	6.88	7.58
2018	-7.52	-7.30
2017	40.14	38.76
2016	-1.75	-1.43
2015	-3.32	-6.12

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 30, 2014
MSCI India Universal LC Sel 5% Issuer Cap	-4.83	-1.33	-7.56	-0.47	9.59	13.90	7.99	8.63
MSCI India	-5.10	-1.11	-7.95	0.59	10.32	14.63	8.43	8.37

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.09	27.24	23.73	4.01
1.19	25.76	22.10	3.68

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2014 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2014	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India Universal LC Sel 5% Issuer Cap	0.98	2.34	18.39	15.04	16.18	19.06	0.38	0.71	0.39	0.44	42.32	2018-01-23–2020-03-23
MSCI India	1.00	0.00	8.41	15.45	16.16	19.23	0.42	0.75	0.41	0.43	43.14	2018-01-29–2020-03-23

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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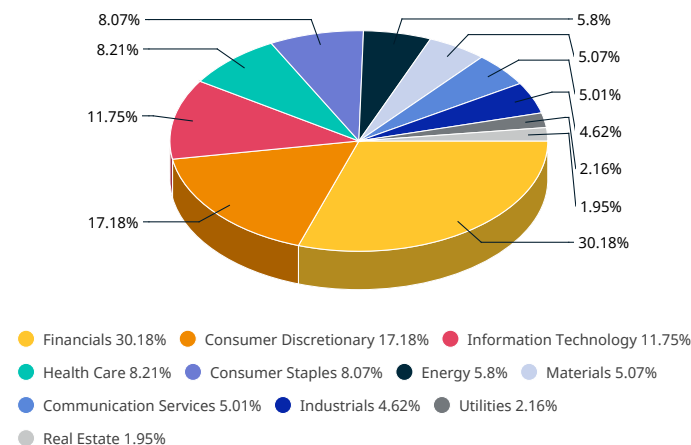
### INDEX CHARACTERISTICS

	MSCI India Universal LC Sel 5% Issuer Cap	MSCI India
<b>Number of Constituents</b>	128	158
	<b>Weight (%)</b>	
<b>Largest</b>	5.22	8.66
<b>Smallest</b>	0.08	0.12
<b>Average</b>	0.78	0.63
<b>Median</b>	0.40	0.33

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HDFC BANK	5.22	8.66	Financials
ICICI BANK	5.10	5.92	Financials
RELIANCE INDUSTRIES	4.84	6.42	Energy
INFOSYS	4.79	3.80	Info Tech
MAHINDRA & MAHINDRA	4.28	2.26	Cons Discr
BHARTI AIRTEL	3.76	3.72	Comm Srvcs
BAJAJ FINANCE	3.52	1.86	Financials
ETERNAL	3.19	1.13	Cons Discr
HINDUSTAN UNILEVER	2.97	1.57	Cons Staples
AXIS BANK	2.34	1.86	Financials
<b>Total</b>	<b>40.03</b>	<b>37.21</b>	

### SECTOR WEIGHTS



The MSCI ESG Universal Indexes were renamed the MSCI Universal Indexes as of Feb 3, 2025.

The MSCI India Universal Low Carbon Select 5% Issuer Capped Index was launched on Jul 02, 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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