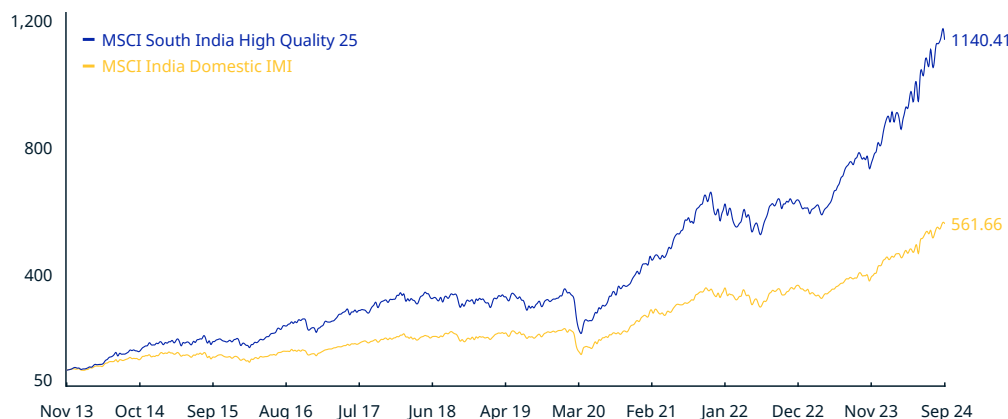


MSCI South India High Quality 25 Index (INR)

The MSCI South India High Quality 25 Index is based on the MSCI India Domestic IMI Index, its parent index representing large, mid and small cap segments of the domestic Indian market. The index is based on the MSCI Global Investable Market Indexes and use the Domestic Inclusion Factor (DIF) as the free-float adjustment factor for the market capitalization of each security. MSCI South India High Quality 25 only includes top 25 companies whose headquarters are in select 5 Indian states (Karnataka, Kerala, Andhra Pradesh, Telangana, and Tamil Nadu) ranked by Sector Relative Quality score.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (INR) (NOV 2013 – SEP 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI South India High Quality 25	MSCI India Domestic IMI
2023	38.36	25.62
2022	2.48	3.78
2021	43.03	29.68
2020	25.70	17.31
2019	2.19	9.58
2018	-3.78	-0.98
2017	48.69	36.88
2016	13.88	4.87
2015	8.54	-0.21
2014	70.22	38.07

INDEX PERFORMANCE – GROSS RETURNS (%) (SEP 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI South India High Quality 25	1.25	10.70	48.50	34.25	22.92	29.30	21.49	25.14
MSCI India Domestic IMI	2.20	8.00	41.41	26.12	17.88	21.50	15.17	17.24

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – SEP 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI South India High Quality 25	1.05	9.24	83.77	15.22	21.65	19.35	40.64	2020-01-24–2020-03-23
MSCI India Domestic IMI	1.00	0.00	8.30	12.96	18.87	16.62	38.24	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

MSCI South India High Quality 25 Index (INR)

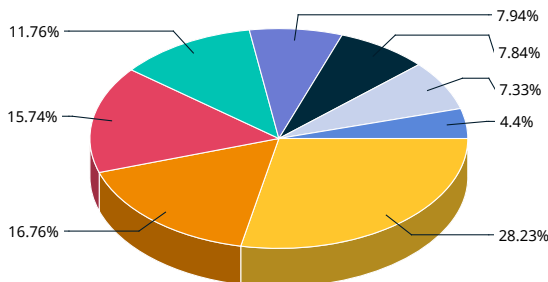
INDEX CHARACTERISTICS

	MSCI South India High Quality 25	MSCI India Domestic IMI
Number of Constituents	25	672
Weight (%)		
Largest	4.72	6.79
Smallest	3.38	0.00
Average	4.00	0.15
Median	3.92	0.04

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NAVA	4.72	0.04	Industrials
SUVEN PHARMACEUTICALS	4.64	0.06	Health Care
HERITAGE FOODS	4.46	0.01	Cons Staples
SOBHA DEVELOPERS	4.40	0.04	Real Estate
TATA ELXSI	4.29	0.14	Info Tech
FIVE-STAR BUSINESS FIN	4.19	0.05	Financials
SYNGENE INTERNATIONAL	4.17	0.09	Health Care
QUESS CORP	4.16	0.02	Industrials
VIJAYA DIAGNOSTIC CENTRE	4.16	0.02	Health Care
GOKALDAS EXPORTS	4.06	0.03	Cons Discr
Total	43.25	0.52	

SECTOR WEIGHTS



- Industrials 28.23%
- Health Care 16.76%
- Financials 15.74%
- Information Technology 11.76%
- Consumer Discretionary 7.94%
- Consumer Staples 7.84%
- Materials 7.33%
- Real Estate 4.4%

The MSCI South India High Quality 25 Index was launched on Mar 18, 2019. 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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