

MSCI India Real Estate Index (USD)

The MSCI India Real Estate Index is a free float-adjusted market capitalization index that captures large and mid-cap securities across the Indian equity markets. All securities in the index are classified in the Real Estate 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 – PRICE RETURNS (USD) (NOV 2019 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India Real Estate	MSCI India
2024	23.41	11.12
2023	82.36	19.55
2022	-27.24	-8.73
2021	56.27	25.10
2020	-1.49	14.14

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2019	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI India Real Estate	5.50	21.95	-9.13	-9.35	23.78	29.98	na	17.23		0.29	55.69	37.05	4.93
MSCI India	1.07	15.85	4.65	2.60	11.19	18.10	na	11.25		1.16	26.46	22.34	3.86

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 26, 2019	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India Real Estate	42.21	32.25	36.88	na	0.68	0.82	na	0.54	56.81	2020-01-24–2020-03-24
MSCI India	11.33	16.23	16.45	na	0.46	0.93	na	0.50	42.09	2020-01-17–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

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

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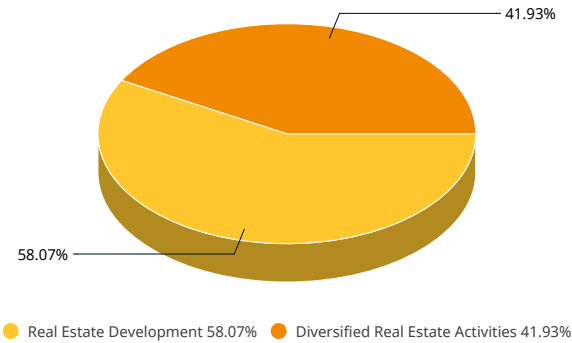
INDEX CHARACTERISTICS

MSCI India Real Estate	
Number of Constituents	6
Mkt Cap (USD Millions)	
Index	24,935.67
Largest	6,923.50
Smallest	2,596.97
Average	4,155.94
Median	3,740.18

TOP 6 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
DLF	6.92	27.77
MACROTECH DEVELOPERS	4.98	19.98
GODREJ PROPERTIES	3.95	15.83
PHOENIX MILLS	3.53	14.16
PRESTIGE ESTATES PROJECT	2.95	11.84
OBEROI REALTY	2.60	10.41
Total	24.94	100.00

SUB-INDUSTRY WEIGHTS



The MSCI India Real Estate Index was launched on Sep 01, 2016. 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.

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