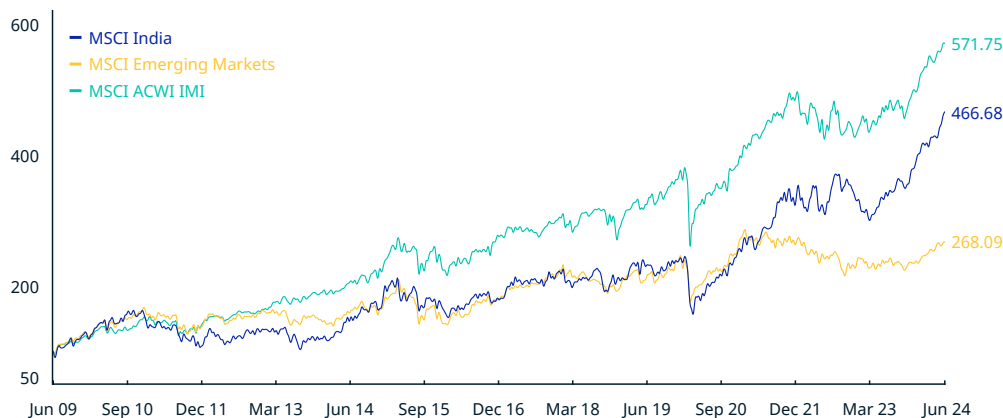


MSCI India Index (EUR)

The **MSCI India Index** is designed to measure the performance of the large and mid cap segments of the Indian market. With 146 constituents, the index covers approximately 85% of the Indian equity universe.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI India	MSCI Emerging Markets	MSCI ACWI IMI
2023	16.72	6.11	17.47
2022	-1.92	-14.85	-13.06
2021	35.82	4.86	27.20
2020	6.01	8.54	6.65
2019	9.55	20.60	28.68
2018	-2.63	-10.26	-5.54
2017	21.88	20.59	8.87
2016	1.52	14.51	11.60
2015	4.57	-5.23	8.96
2014	41.06	11.38	18.24
2013	-7.99	-6.81	18.21
2012	24.03	16.41	14.60
2011	-35.06	-15.70	-4.81
2010	29.35	27.14	22.29

INDEX PERFORMANCE – NET RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI India	8.33	11.06	36.77	20.48	17.34	15.01	12.17	10.95	
MSCI Emerging Markets	5.29	5.81	14.57	10.79	-1.81	4.36	5.34	7.11	
MSCI ACWI IMI	3.17	3.17	20.53	13.67	8.30	11.70	10.86	6.07	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.00	26.52	23.55	4.16
2.63	15.99	12.27	1.79
1.91	21.39	17.41	2.88

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India	10.67	16.03	20.16	18.73	0.99	0.77	0.70	0.49	68.56	2008-01-09–2009-03-11
MSCI Emerging Markets	5.10	13.95	15.12	14.31	-0.18	0.31	0.42	0.40	59.79	2007-10-29–2008-10-27
MSCI ACWI IMI	2.14	13.50	15.07	13.51	0.54	0.76	0.82	0.39	53.48	2007-06-15–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI India Index was launched on Jan 01, 2001. 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.

INDEX CHARACTERISTICS

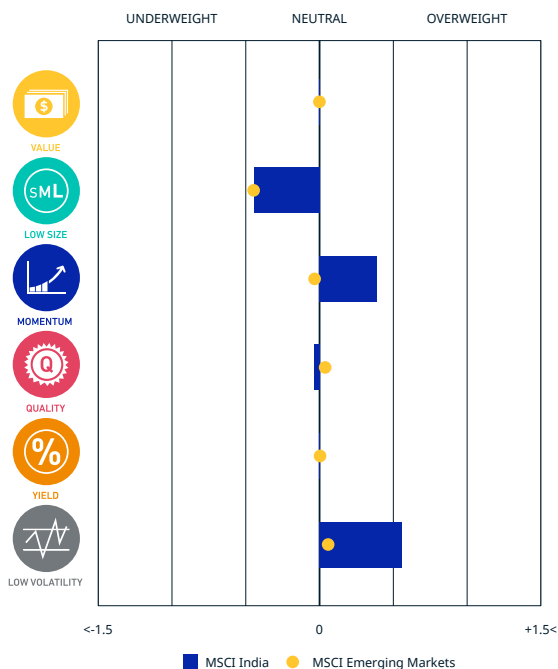
MSCI India	
Number of Constituents	146
Mkt Cap (EUR Millions)	
Index	1,350,708.89
Largest	106,656.06
Smallest	1,799.91
Average	9,251.43
Median	5,398.26

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
RELIANCE INDUSTRIES	106.66	7.90	Energy
ICICI BANK	69.76	5.16	Financials
INFOSYS	58.21	4.31	Info Tech
HDFC BANK	52.96	3.92	Financials
TATA CONSULTANCY	39.51	2.93	Info Tech
BHARTI AIRTEL	36.64	2.71	Comm Srvc
AXIS BANK	32.34	2.39	Financials
MAHINDRA & MAHINDRA	29.92	2.21	Cons Discr
LARSEN & TOUBRO	26.74	1.98	Industrials
HINDUSTAN UNILEVER	22.76	1.68	Cons Staples
Total	475.49	35.20	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



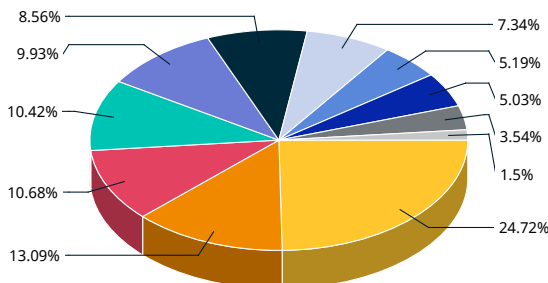
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Financials 24.72%
- Consumer Discretionary 13.09%
- Information Technology 10.68%
- Energy 10.42%
- Industrials 9.93%
- Materials 8.56%
- Consumer Staples 7.34%
- Utilities 5.19%
- Health Care 5.03%
- Communication Services 3.54%
- Real Estate 1.5%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

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