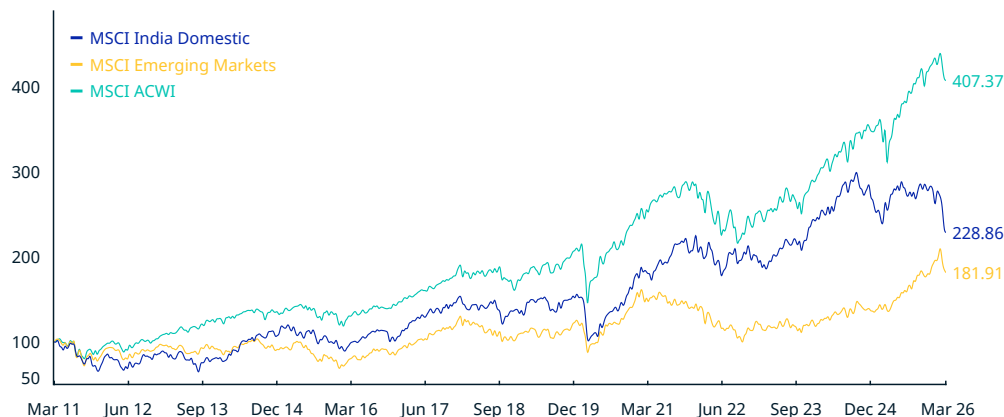


# MSCI India Domestic Index (USD)

The **MSCI India Domestic Index** is designed to measure the performance of the large and mid 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.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI India Domestic	MSCI Emerging Markets	MSCI ACWI
2025	4.52	34.36	22.87
2024	10.78	8.05	18.02
2023	20.70	10.27	22.81
2022	-5.61	-19.74	-17.96
2021	23.44	-2.22	19.04
2020	13.26	18.69	16.82
2019	9.22	18.88	27.30
2018	-5.46	-14.24	-8.93
2017	41.76	37.75	24.62
2016	1.90	11.60	8.48
2015	-5.70	-14.60	-1.84
2014	32.29	-1.82	4.71
2013	-4.56	-2.27	23.44
2012	29.41	18.63	16.80

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2008
					3 Yr	5 Yr	10 Yr		
MSCI India Domestic	-15.21	-18.45	-12.49	-18.45	6.45	4.82	8.69	5.60	
MSCI Emerging Markets	-13.03	-0.10	30.30	-0.10	15.41	4.16	8.24	3.63	
MSCI ACWI	-7.13	-3.11	20.52	-3.11	17.10	9.99	11.88	7.91	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.35	21.86	18.32	3.06
2.32	16.52	11.52	2.16
1.75	21.77	17.12	3.43

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India Domestic	3.37	16.74	16.71	19.19	0.18	0.16	0.41	0.28	60.75	2008-05-30–2009-03-09
MSCI Emerging Markets	4.49	15.65	17.09	16.73	0.70	0.13	0.42	0.21	61.90	2008-05-30–2008-10-27
MSCI ACWI	2.47	11.69	14.41	14.39	1.01	0.50	0.70	0.46	54.55	2008-05-30–2009-03-09

<sup>1</sup> Last 12 months

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

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

The MSCI India Domestic Index was launched on Feb 23, 2015. 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**

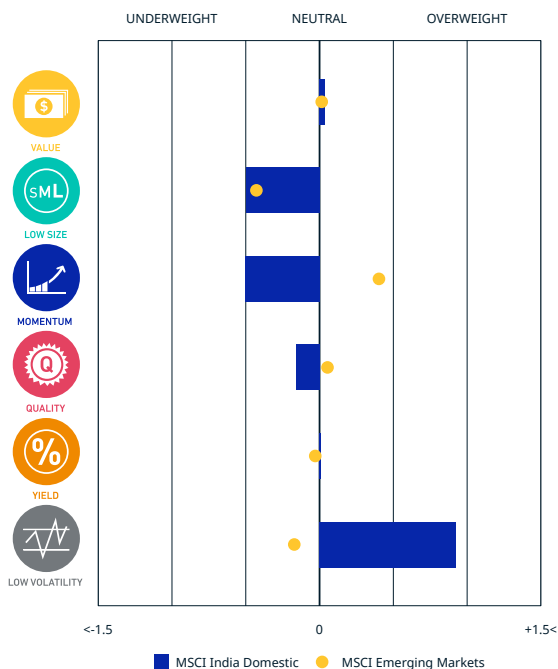
MSCI India Domestic	
<b>Number of Constituents</b>	159
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,391,769.23
<b>Largest</b>	112,725.35
<b>Smallest</b>	1,371.99
<b>Average</b>	8,753.27
<b>Median</b>	4,289.39

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HDFC BANK	112.73	8.10	Financials
ICICI BANK	86.37	6.21	Financials
RELIANCE INDUSTRIES	86.28	6.20	Energy
BHARTI AIRTEL	48.22	3.46	Comm Svcs
INFOSYS	42.77	3.07	Info Tech
AXIS BANK	36.12	2.60	Financials
LARSEN & TOUBRO	35.57	2.56	Industrials
STATE BANK OF INDIA	33.36	2.40	Financials
MAHINDRA & MAHINDRA	29.05	2.09	Cons Discr
KOTAK MAHINDRA BANK	24.09	1.73	Financials
<b>Total</b>	<b>534.56</b>	<b>38.41</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



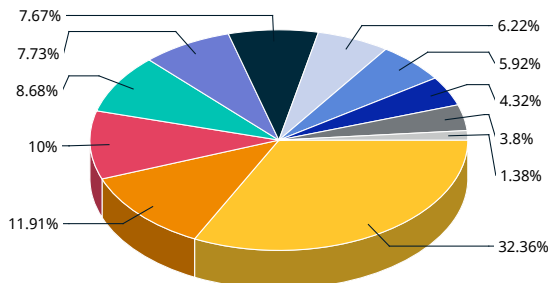
**MSCI FaCS**

- 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 32.36%
- Consumer Discretionary 11.91%
- Industrials 10%
- Energy 8.68%
- Information Technology 7.73%
- Materials 7.67%
- Consumer Staples 6.22%
- Health Care 5.92%
- Communication Services 4.32%
- Utilities 3.8%
- Real Estate 1.38%

**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**

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