

MSCI India Industrials Index (USD)

The MSCI India Industrials Index is designed to capture large and mid cap segments of the Indian equity universe. All securities in the index are classified in the Industrials sector as per 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) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India Industrials	MSCI India
2024	20.67	11.12
2023	29.34	19.55
2022	10.78	-8.73
2021	47.45	25.10
2020	5.57	14.14
2019	-8.42	6.08
2018	-7.15	-8.75
2017	49.82	36.83
2016	-0.04	-2.81
2015	-16.06	-7.42
2014	39.65	21.87
2013	-19.30	-5.28
2012	25.49	23.93
2011	-58.85	-37.97

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI India Industrials	9.24	28.58	-5.00	4.19	24.55	32.32	10.54	6.90		0.64	47.14	34.69	9.05
MSCI India	1.07	15.85	4.65	2.60	11.19	18.10	7.69	6.72		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 Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India Industrials	8.63	24.83	23.08	26.09	0.83	1.22	0.44	0.29	81.92	2008-01-04–2013-09-03
MSCI India	11.33	16.23	16.45	19.09	0.46	0.93	0.38	0.28	72.97	2008-01-07–2009-03-05

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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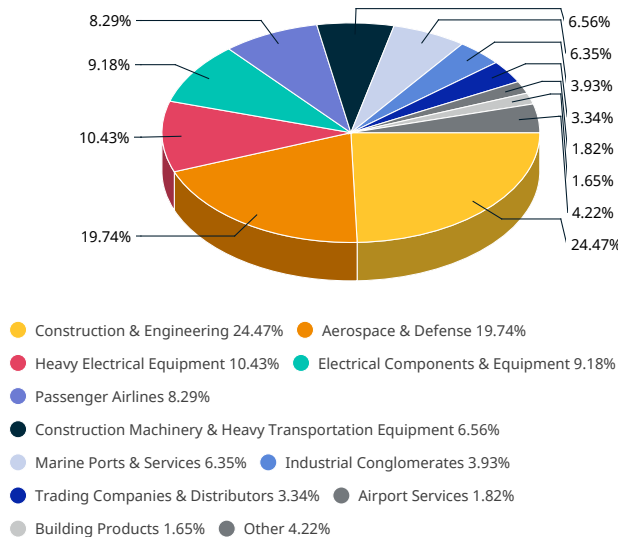
INDEX CHARACTERISTICS

MSCI India Industrials	
Number of Constituents	23
Mkt Cap (USD Millions)	
Index	142,313.11
Largest	28,937.59
Smallest	1,651.23
Average	6,187.53
Median	3,696.48

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LARSEN & TOUBRO	28.94	20.33
BHARAT ELECTRONICS	16.43	11.54
INTERGLOBE AVIATION	11.79	8.29
HINDUSTAN AERONAUTICS	11.66	8.19
ADANI PORTS AND SEZ	9.04	6.35
SUZLON ENERGY LIMITED	7.98	5.61
CUMMINS INDIA KIRLOSKAR	5.29	3.72
CG POWER & INDUSTRIAL	4.91	3.45
ADANI ENTERPRISES	4.76	3.34
HAVELLS INDIA	4.47	3.14
Total	105.27	73.97

SUB-INDUSTRY WEIGHTS



The MSCI India Industrials Index was launched on Sep 15, 1999. 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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