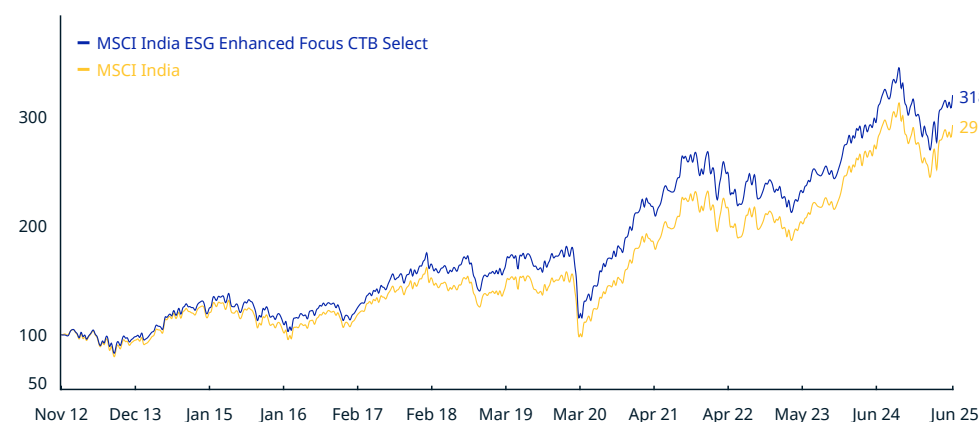


MSCI India ESG Enhanced Focus CTB Select Index (USD)

The MSCI India ESG Enhanced Focus CTB Select Index is based on the MSCI India Index. The index is designed to maximize exposure to positive environmental, social and governance (ESG) factors while reducing the carbon equivalent exposure to carbon dioxide (CO₂) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%). The Index also aims to maintain risk and return characteristics similar to those of its underlying market capitalization weighted index (the MSCI India Index). Additionally, the index aims to exceed the minimum technical requirements laid out for EU Climate Transition Benchmarks in the EU Delegated Acts.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2012 – JUN 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI India ESG Enhanced Focus CTB Select | MSCI India |
|------|--|------------|
| 2024 | 8.75 | 11.22 |
| 2023 | 18.82 | 20.81 |
| 2022 | -9.65 | -7.95 |
| 2021 | 23.67 | 26.23 |
| 2020 | 18.82 | 15.55 |
| 2019 | 9.55 | 7.58 |
| 2018 | -2.94 | -7.30 |
| 2017 | 41.25 | 38.76 |
| 2016 | -2.79 | -1.43 |
| 2015 | -2.62 | -6.12 |
| 2014 | 23.86 | 23.87 |
| 2013 | 0.33 | -3.83 |

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

| | | | | | ANNUALIZED | | | |
|--|------|------|------|------|------------|-------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2012 |
| MSCI India ESG Enhanced Focus CTB Select | 2.97 | 9.27 | 0.68 | 6.12 | 13.56 | 16.51 | 9.63 | 9.65 |
| MSCI India | 3.05 | 9.22 | 0.85 | 6.00 | 15.65 | 18.15 | 9.19 | 8.87 |

FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.09 | 27.11 | 23.83 | 3.81 |
| 1.16 | 26.71 | 22.93 | 3.84 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2012 – JUN 30, 2025)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2012 | MAXIMUM DRAWDOWN | |
|--|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI India ESG Enhanced Focus CTB Select | 0.96 | 2.12 | 24.16 | 15.27 | 16.12 | 18.67 | 0.61 | 0.86 | 0.48 | 0.51 | 40.16 | 2020-01-17–2020-03-23 |
| MSCI India | 1.00 | 0.00 | 8.41 | 15.77 | 16.41 | 19.14 | 0.72 | 0.93 | 0.45 | 0.46 | 43.14 | 2018-01-29–2020-03-23 |

¹ Last 12 months

² Based on monthly net returns data

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

MSCI India ESG Enhanced Focus CTB Select Index (USD)

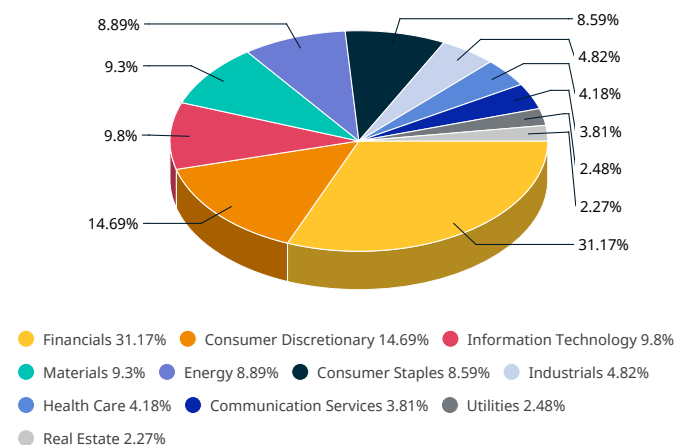
INDEX CHARACTERISTICS

| | MSCI India ESG Enhanced Focus CTB Select | MSCI India |
|-----------------------------------|--|------------|
| Number of Constituents | 143 | 158 |
| | Weight (%) | |
| Largest | 9.14 | 8.32 |
| Smallest | 0.11 | 0.10 |
| Average | 0.70 | 0.63 |
| Median | 0.30 | 0.33 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---------------------|------------------|----------------------------|--------------|
| HDFC BANK | 9.14 | 8.32 | Financials |
| RELIANCE INDUSTRIES | 7.97 | 6.71 | Energy |
| ICICI BANK | 5.76 | 5.60 | Financials |
| INFOSYS | 4.62 | 3.91 | Info Tech |
| MAHINDRA & MAHINDRA | 3.09 | 2.18 | Cons Discr |
| HINDUSTAN UNILEVER | 2.71 | 1.39 | Cons Staples |
| BAJAJ FINANCE | 2.31 | 1.92 | Financials |
| BHARTI AIRTEL | 2.21 | 3.79 | Comm Srvcs |
| AXIS BANK | 2.19 | 2.02 | Financials |
| ASIAN PAINTS | 2.04 | 0.66 | Materials |
| Total | 42.03 | 36.48 | |

SECTOR WEIGHTS



The MSCI India ESG Enhanced Focus CTB Select Index was launched on Sep 20, 2022. 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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