

MSCI India Materials Index (USD)

The MSCI India Materials Index is designed to capture the large and mid cap segments of the Indian equity universe. All securities in the index are classified in the Materials 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 – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI India Materials	MSCI India
2025	14.82	4.29
2024	-2.81	12.41
2023	16.39	21.29
2022	-7.67	-7.49
2021	49.81	26.66
2020	23.98	15.90
2019	0.68	7.58
2018	-18.58	-7.30
2017	58.08	38.76
2016	33.53	-1.43
2015	-23.12	-6.12
2014	13.53	23.87
2013	-17.41	-3.83
2012	26.35	25.97

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI India Materials	-13.86	-11.89	-4.38	-11.89	6.85	5.92	12.09	6.78	1.24	26.30	17.39	2.98	
MSCI India	-14.93	-18.09	-12.02	-18.09	7.52	5.35	8.26	7.50	1.33	22.57	18.78	3.19	

FUNDAMENTALS (MAR 31, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	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 Materials	5.73	18.04	20.80	23.26	0.19	0.22	0.51	0.28	82.76	2008-01-04–2008-11-20
MSCI India	3.51	16.83	16.88	18.96	0.23	0.19	0.39	0.30	72.60	2008-01-07–2009-03-05

¹ Last 12 months

² Based on monthly gross returns data

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

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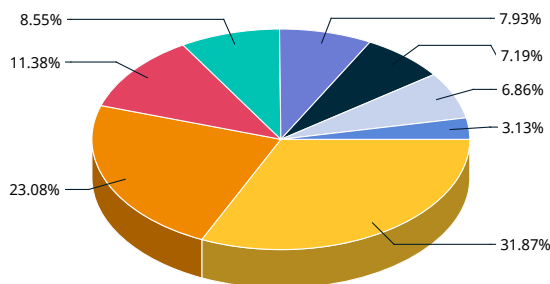
INDEX CHARACTERISTICS

MSCI India Materials	
Number of Constituents	19
Mkt Cap (USD Millions)	
Index	110,466.99
Largest	15,151.01
Smallest	2,173.86
Average	5,814.05
Median	3,809.66

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TATA STEEL	15.15	13.72
ULTRATECH CEMENT	13.35	12.09
HINDALCO INDUSTRIES	12.57	11.38
VEDANTA	9.45	8.55
ASIAN PAINTS	8.76	7.93
GRASIM INDUSTRIES	7.34	6.64
JSW STEEL	7.24	6.55
JINDAL STEEL	4.19	3.79
PIDILITE INDUSTRIES	4.14	3.74
SRF	3.81	3.45
Total	86.00	77.85

SUB-INDUSTRY WEIGHTS



- Steel 31.87%
- Construction Materials 23.08%
- Aluminum 11.38%
- Diversified Metals & Mining 8.55%
- Specialty Chemicals 7.93%
- Diversified Chemicals 7.19%
- Fertilizers & Agricultural Chemicals 6.86%
- Commodity Chemicals 3.13%

The MSCI India Materials 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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