

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 – PRICE RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI India Materials	MSCI India
2024	-4.04	11.12
2023	14.56	19.55
2022	-10.02	-8.73
2021	47.94	25.10
2020	21.67	14.14
2019	-0.16	6.08
2018	-20.70	-8.75
2017	55.79	36.83
2016	32.37	-2.81
2015	-24.25	-7.42
2014	12.18	21.87
2013	-18.66	-5.28
2012	24.48	23.93
2011	-49.48	-37.97

INDEX PERFORMANCE – PRICE RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994				
MSCI India Materials	-0.93	0.28	-5.13	7.49	5.01	15.70	12.23	5.36	1.46	30.35	20.88	3.17
MSCI India	-2.40	-4.52	-10.78	-2.04	7.47	12.53	8.04	6.50	1.23	25.37	21.76	3.61

FUNDAMENTALS (AUG 29, 2025)

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 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 Materials	4.69	17.09	21.70	24.02	0.09	0.64	0.51	0.24	82.98	2008-01-04–2008-11-20
MSCI India	5.43	15.30	16.12	18.98	0.24	0.63	0.39	0.27	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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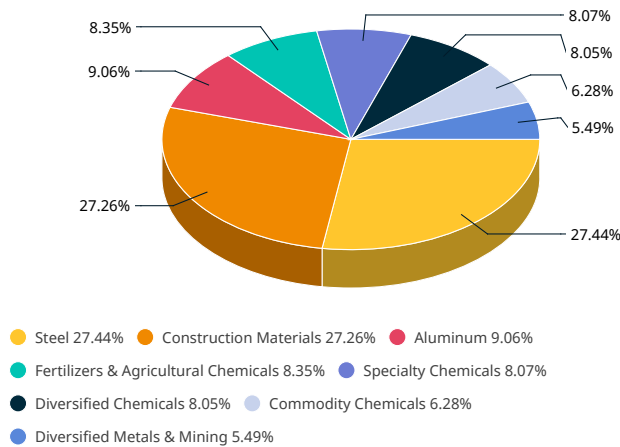
INDEX CHARACTERISTICS

MSCI India Materials	
Number of Constituents	20
Mkt Cap (USD Millions)	
Index	118,777.44
Largest	16,887.83
Smallest	2,399.68
Average	5,938.87
Median	4,087.93

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ULTRATECH CEMENT	16.89	14.22
TATA STEEL	13.12	11.04
HINDALCO INDUSTRIES	10.76	9.06
ASIAN PAINTS	9.58	8.07
GRASIM INDUSTRIES	8.56	7.21
JSW STEEL	7.11	5.99
VEDANTA	6.53	5.49
PIDILITE INDUSTRIES	5.28	4.44
SRF	4.29	3.61
SOLAR INDUSTRIES INDIA	4.24	3.57
Total	86.36	72.71

SUB-INDUSTRY WEIGHTS



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.

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