

MSCI India Selection Index (CAD)

The MSCI India Selection Index is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI India Index ("Parent Index") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to Controversies. The Indexes are derived from the MSCI India Index and aim to achieve sector weights that reflect the sector weights of the corresponding Parent Index. The MSCI India Selection Index consists of Large and Mid cap companies in Indian markets. The Index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, and the company's industry-adjusted ESG score. The Index is a member of the MSCI Selection Index series.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CAD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI India Selection	MSCI India
2025	-1.23	-2.19
2024	21.30	21.30
2023	10.13	17.56
2022	-2.88	-1.26
2021	20.77	25.16
2020	20.65	13.53
2019	6.02	2.14
2018	5.91	1.04
2017	28.69	29.64
2016	-5.63	-4.84
2015	22.72	12.59
2014	32.89	35.03
2013	14.82	2.62
2012	15.25	23.18

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007				
MSCI India Selection	-6.84	-7.62	-5.91	-6.84	8.64	7.97	9.42	8.81	1.13	25.34	22.05	3.49
MSCI India	-6.25	-7.94	-5.59	-6.25	11.03	10.53	9.49	6.34	1.17	25.39	21.49	3.61

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.13	25.34	22.05	3.49
1.17	25.39	21.49	3.61

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	(%)	Period	YYYY-MM-DD
MSCI India Selection	0.90	5.71	13.96	12.75	14.36	16.85	58.52	2008-01-14–2009-03-10	
MSCI India	1.00	0.00	3.87	13.09	14.36	17.41	65.60	2008-01-14–2009-03-10	

¹ Last 12 months

² Based on monthly net returns data

The MSCI Selection Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI Solutions LLC (MSCI Solutions), a subsidiary of MSCI Inc.

The MSCI ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI India Selection Index was launched on Jul 12, 2013. 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

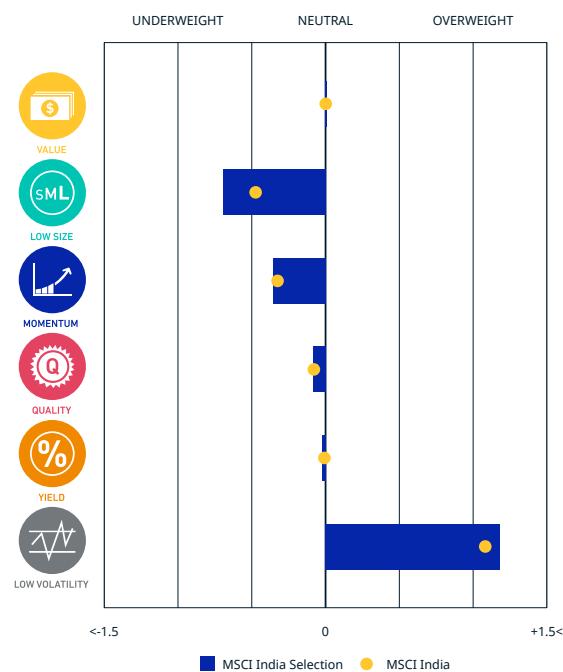
	MSCI India Selection	MSCI India
Number of Constituents	55	164
	Weight (%)	
Largest	17.26	7.73
Smallest	0.17	0.07
Average	1.82	0.61
Median	0.80	0.32

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
HDFC BANK	17.26	7.73	Financials
RELIANCE INDUSTRIES	13.88	6.22	Energy
INFOSYS	8.91	3.99	Info Tech
MAHINDRA & MAHINDRA	5.23	2.34	Cons Discr
AXIS BANK	5.14	2.30	Financials
KOTAK MAHINDRA BANK	3.65	1.63	Financials
HINDUSTAN UNILEVER	3.19	1.43	Cons Staples
HCL TECHNOLOGIES	2.63	1.18	Info Tech
ULTRATECH CEMENT	2.44	1.10	Materials
HINDALCO INDUSTRIES	2.12	0.95	Materials
Total	64.45	28.88	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



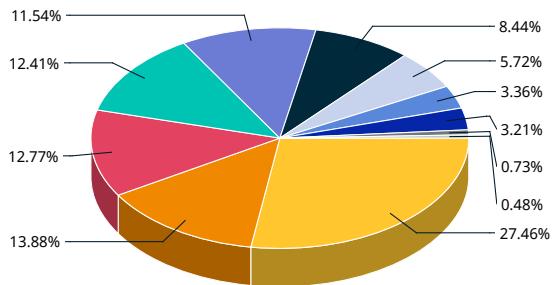
MSCI FaCS

	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 27.46% ● Energy 13.88% ● Consumer Discretionary 12.77%
- Materials 12.41% ● Information Technology 11.54% ● Consumer Staples 8.44%
- Industrials 5.72% ● Utilities 3.36% ● Health Care 3.21%
- Communication Services 0.73% ● Real Estate 0.48%

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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