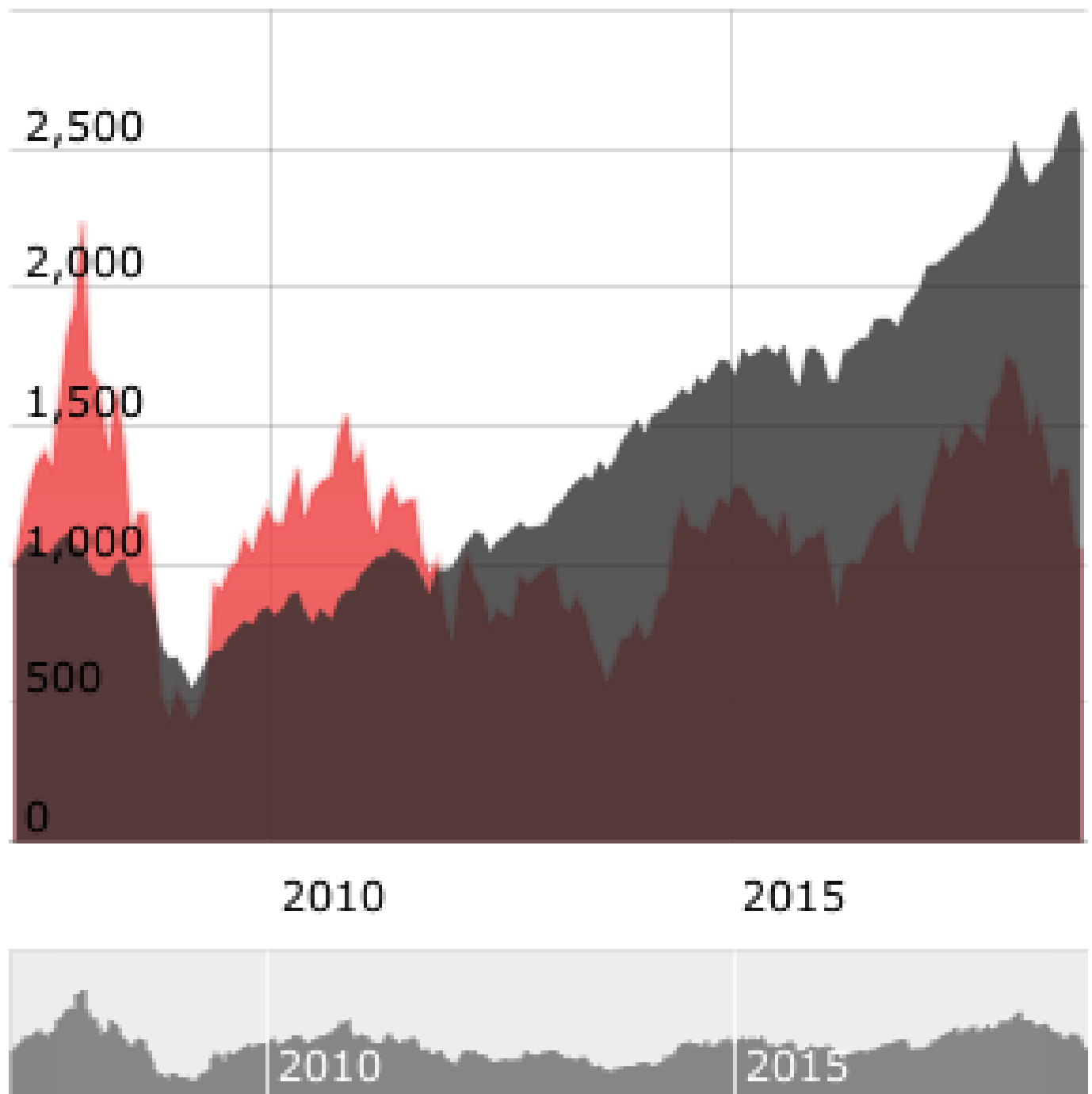


Indxx India Small Cap Index

The Indxx India Small Cap Index is a maximum 75 stock free-float adjusted market capitalization weighted index designed to measure the market performance of companies in the small cap segment in India. The index consists of securities listed on the primary stock exchange of India.

Value ■ Index: Indxx India Small Cap Index (ISCI) ■ Benchmark: Indxx 500 Index (TR)



Index Characteristics

Base Date	03/30/2007
No. of Constituents	74
Dividend Yield*	1.01%
52 Week High/Low**	1835/987

* Trailing 12 months data for current year portfolio

** Trailing 12 months

Index Constituents

Constituent	ISIN	Weight
Kpit Technologies Ltd	INE836A01035	4.44%
Multi Commodity Exchange Of India Limited	INE745G01035	4.38%
Karnataka Bank Ltd	INE614B01018	3.59%
Meghmani Organics Ltd	INE974H01013	2.73%
Ptc India Ltd	INE877F01012	2.58%
Phillips Carbon Black Ltd	INE602A01023	2.37%
Deepak Nitrite Ltd	INE288B01029	2.32%
Lakshmi Vilas Bank Ltd/the	INE694C01018	2.27%
Firstsource Solutions Ltd	INE684F01012	2.26%
Just Dial Ltd	INE599M01018	2.19%
Nocil Ltd	INE163A01018	2.08%
Advanced Enzyme Technologies Ltd	INE837H01020	2.04%
Intellect Design Arena Ltd	INE306R01017	1.95%
Kaveri Seed Co Ltd	INE455I01029	1.89%
Gayatri Projects Ltd	INE336H01023	1.89%
Repco Home Finance Ltd	INE612J01015	1.88%
Balrampur Chini Mills Ltd	INE119A01028	1.76%
Granules India Ltd	INE101D01020	1.69%
Sintex Plastics Technolgy Ltd	INE501W01021	1.66%
Suven Life Sciences Ltd	INE495B01038	1.65%
Jk Paper Ltd	INE789E01012	1.63%
Venkys India Ltd	INE398A01010	1.63%
Ghcl Ltd	INE539A01019	1.61%
Praj Industries Ltd	INE074A01025	1.53%
Shankara Building Products Ltd	INE274V01019	1.47%
Jamna Auto Industries Ltd	INE039C01032	1.47%
Kei Industries Ltd	INE878B01027	1.45%
Parag Milk Foods Ltd	INE883N01014	1.33%
Bhansali Engineering Polymers	INE922A01025	1.33%
Omaxe Ltd	INE800H01010	1.31%

Oriental Bank Of Commerce Ord	INE141A01014	1.31%
Central Depository Services In	INE736A01011	1.31%
Ifci Ltd	INE039A01010	1.30%
Nilkamal Ltd	INE310A01015	1.29%
Unichem Laboratories Ltd	INE351A01035	1.28%
Jindal Saw Ltd	INE324A01024	1.27%
Future Enterprises Ltd	INE623B01027	1.26%
Jk Tyre & Industries Ltd	INE573A01042	1.16%
Welspun Enterprises Ltd	INE625G01013	1.13%
Himachal Futuristic Communications Ltd	INE548A01028	1.12%
Prakash Industries Ltd	INE603A01013	1.10%
Niit Ltd	INE161A01038	1.07%
Tourism Finance Corp Of India	INE305A01015	1.07%
Hindustan Oil Exploration Co Ltd	INE345A01011	1.03%
Thirumalai Chemicals Ltd	INE338A01024	1.02%
Tata Metaliks Ltd	INE056C01010	1.00%
Shipping Corp Of India Ltd	INE109A01011	0.98%
Andhra Bank Ltd Ord	INE434A01013	0.97%
Hindustan Construction Co Ltd	INE549A01026	0.91%
Kiri Industries Limited	INE415I01015	0.90%
Morepen Laboratories Ltd	INE083A01026	0.88%
Marksans Pharma Ltd	INE750C01026	0.88%
Texmaco Rail & Engineering Ltd	INE621L01012	0.85%
Kesoram Industries Ltd	INE087A01019	0.85%
Trident Ltd/india	INE064C01014	0.82%
Tata Sponge Iron Ltd	INE674A01014	0.80%
Srei Infrastructure Finance Ltd	INE872A01014	0.77%
Lt Foods Ltd	INE818H01020	0.76%
Housing Development & Infrs	INE191I01012	0.75%
Gati Ltd	INE152B01027	0.73%
Hcl Infosystems Ltd	INE236A01020	0.72%
Sintex Industries Ltd	INE429C01035	0.72%
Jai Corp Ltd	INE070D01027	0.72%
Indo Count Industries Ltd	INE483B01026	0.68%
Dwarikesh Sugar Industries Ltd	INE366A01041	0.66%
Eros International Media Ltd	INE416L01017	0.60%
Camlin Fine Sciences Ltd	INE052I01032	0.55%
Maithan Alloys Ltd	INE683C01011	0.55%
Titagarh Wagons Ltd	INE615H01020	0.55%
Reliance Naval And Engineering	INE542F01012	0.38%

Aban Offshore Ltd	INE421A01028	0.34%
Mercator Ltd	INE934B01028	0.33%
8k Miles Software Services Ltd	INE650K01021	0.15%
Kwality Limited	INE775B01025	0.08%

Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta ¹	1.18	1.23	0.58	0.98	0.93
Correlation ¹	0.78	0.59	0.41	0.64	0.78
Returns ²	-0.23%	-39.38%	-29.92%	-1.87%	0.52%
Deviation	41.80%	26.20%	24.73%	23.52%	31.26%

¹w.r.t. BSE Sensex Index TR

²All returns for period greater than 1 year are annualized

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