

Indxx India Small Cap Index(PR)

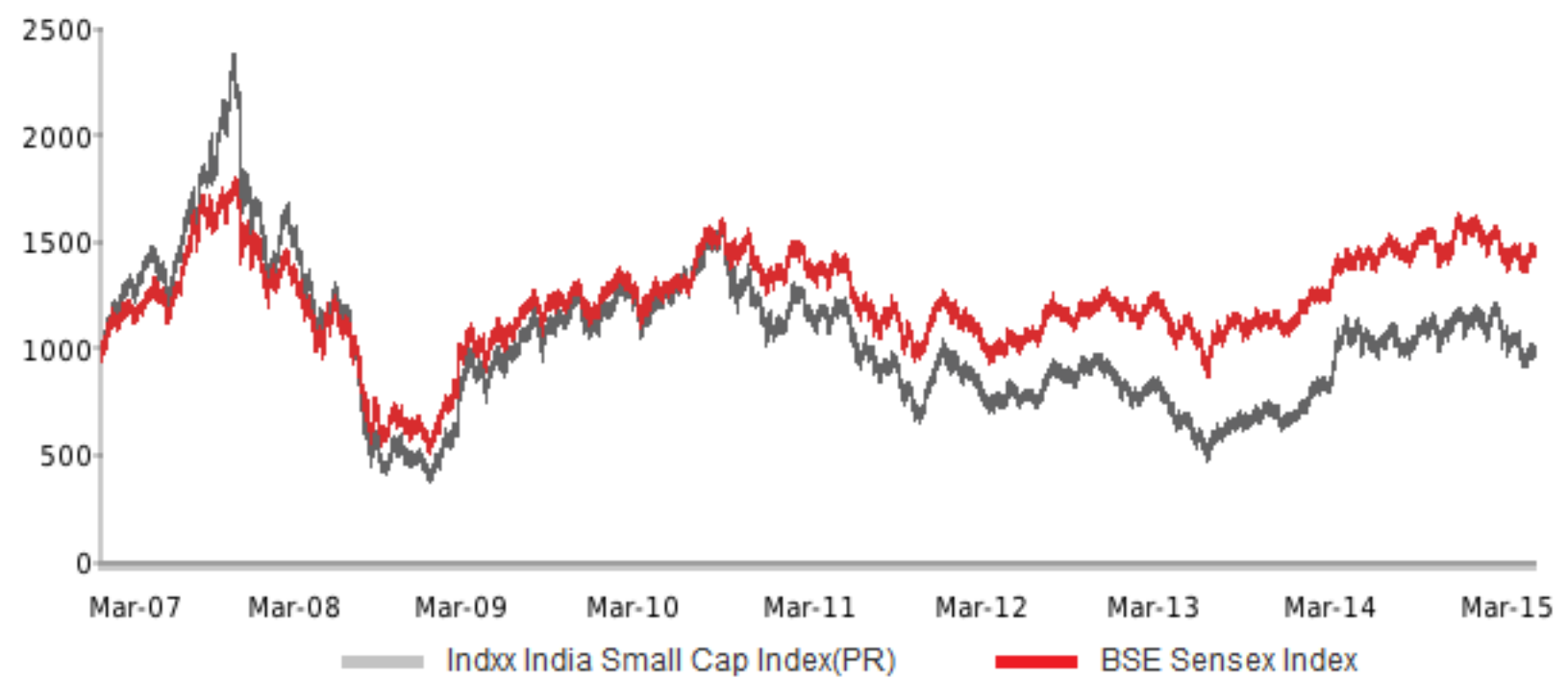
Index Description

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.

Index Characteristics

Base Date	03/30/2007
No. of Constituents	74
Total Market Cap (\$ Mn)	46,706
Average Market Cap (\$ Mn)	631
Median Market Cap (\$ Mn)	565
Largest Constituent (\$ Mn)	1,683
Smallest Constituent (\$ Mn)	139

Performance Graph



Fundamentals

Price to Earnings Ratio*	20.25x
Price to Sales Ratio*	1.89x
Sharpe Ratio*	-0.71
Dividend Yield*	1.29%
52 Week High/Low**	1186 / 926

*Trailing 12 months data for current year portfolio

**Trailing 12 months

Market Cap Breakdown

Large Cap (> \$10 Bn)	0.00%
Mid Cap (\$2 Bn - \$10 Bn)	0.00%
Small Cap (\$0.1 Bn - \$2 Bn)	100.00%

Top 5 Industry Breakdown

Financials	26.87%
Industrials	26.57%
Consumer Discretionary	14.58%
Utilities	11.07%
Information Technology	8.39%

Top 10 Constituents

Company Name	ISIN	Industry	Weight
SKS Microfinance Ltd.	INE180K01011	Financials	3.84%
Suzlon Energy Ltd.	INE040H01021	Industrials	3.74%
Gujarat State Petronet Ltd.	INE246F01010	Utilities	3.00%
Century Textiles & Industries Ltd.	INE055A01016	Materials	2.81%
NCC Ltd.	INE868B01028	Industrials	2.48%
SRF Ltd.	INE647A01010	Consumer Discretionary	2.42%
Redington India Ltd.	INE891D01026	Information Technology	2.40%
Dewan Housing Finance Corp. Ltd.	INE202B01012	Financials	2.35%
Voltas Ltd.	INE226A01021	Industrials	2.35%
Indraprastha Gas Ltd.	INE203G01019	Utilities	2.31%

Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta ¹	1.28	1.16	1.27	1.02	0.97
Correlation ¹	0.85	0.84	0.80	0.78	0.86
Cumulative Return ²	-11.65%	-9.94%	-10.64%	7.80%	-0.29%
Standard Deviation	28.02%	25.59%	26.00%	25.98	33.64%

¹w.r.t. BSE Sensex Index

²All returns for period greater than 1 year are annualized