

Indxx India Small Cap Index (PR)

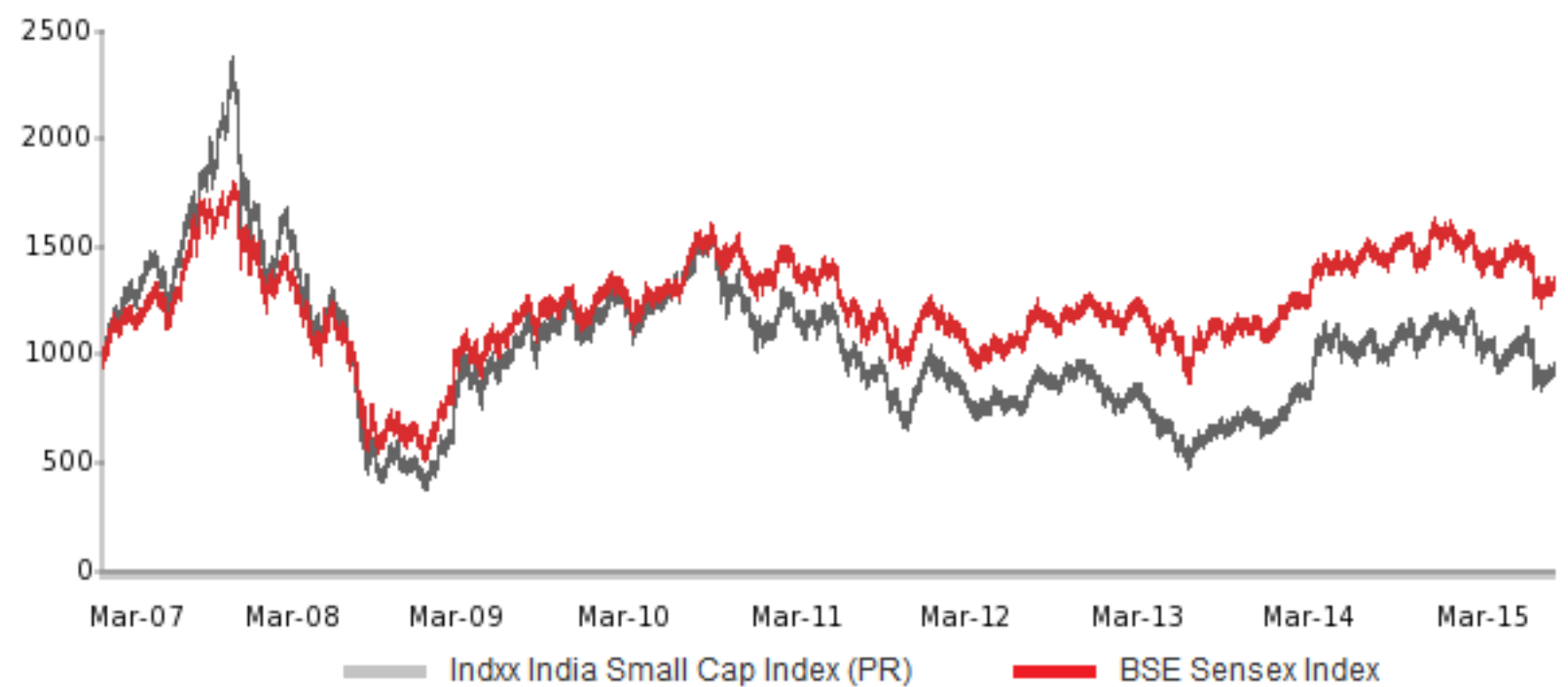
Index Description

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)	43,604
Average Market Cap (\$ Mn)	589
Median Market Cap (\$ Mn)	558
Largest Constituent (\$ Mn)	1,513
Smallest Constituent (\$ Mn)	128

Performance Graph



Fundamentals

Price to Earnings Ratio*	19.56x
Price to Sales Ratio*	1.74x
Sharpe Ratio*	-0.48
Dividend Yield*	1.19%
52 Week High/Low**	1186 / 845

*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

Industrials	26.10%
Financials	25.07%
Consumer Discretionary	14.02%
Utilities	11.49%
Information Technology	10.07%

Top 10 Constituents

Company Name	ISIN	Industry	Weight
Suzlon Energy Ltd.	INE040H01021	Industrials	3.57%
SKS Microfinance Ltd.	INE180K01011	Financials	3.40%
Gujarat State Petronet Ltd.	INE246F01010	Utilities	3.02%
Torrent Power Ltd.	INE813H01021	Utilities	2.87%
Redington India Ltd.	INE891D01026	Information Technology	2.79%
Indraprastha Gas Ltd.	INE203G01019	Utilities	2.69%
Dewan Housing Finance Corp. Ltd.	INE202B01012	Financials	2.50%
DCB Bank Ltd.	INE503A01015	Financials	2.46%
NCC Ltd.	INE868B01028	Industrials	2.39%
Tata Elxsi Ltd.	INE670A01012	Information Technology	2.36%

Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta ¹	1.36	1.24	1.26	1.07	0.98
Correlation ¹	0.90	0.87	0.86	0.80	0.86
Cumulative Return ²	-4.64%	-14.12%	-5.92%	1.58%	-0.83%
Standard Deviation	36.04%	29.60%	28.25%	27.35%	33.73%

¹w.r.t. BSE Sensex Index

²All returns for period greater than 1 year are annualized