

S&P India Select Index

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About the Index

The S&P India Select Index is designed to provide tradable exposure to the largest and most liquid companies from India.

The index is fully float adjusted and applies all legal and practical restrictions to companies for foreign investors. Reflecting available float and reducing single stock concentration, the S&P India Select Index has a unique capping methodology which caps exposure to a single stock.

Index Methodology

The S&P India Select Index employs a modified market capitalization-weighting scheme using the divisor methodology used in most Standard & Poor's equity indices.

The market capitalization and liquidity criteria are subject to change on an annual basis according to market conditions. The index is rebalanced semi-annually in April and October. The rebalancing reference date occurs after the close of the last business day of March and September. No companies are added to the index between rebalancings. Between rebalancings, a company can be deleted due to corporate events such as mergers, acquisitions, delistings, or a significant event that affects company size and liquidity.

At each rebalancing, no stock can have a weight of more than 5% in the index.

CRITERIA FOR INDEX ADDITION

Stocks passing the criteria below form the index's Selection Universe:

- *Universe.* Any constituent of the S&P/IFCI India index. Stocks that have reached the maximum percentage holding for Foreign Institutional Investors are excluded from the index to reflect the lack of access of those stocks to foreign investors.

- *Market Capitalization.* Each company must have a float-adjusted market capitalization above US\$ 500 million at each annual rebalancing.
- *Liquidity.* Each stock must have a three-month average daily trading value (ADTV) above US\$ 2 million as of each rebalancing reference date.
- *Listing Venues.* Each eligible stock must be trading on the National Stock Exchange of India.

Index Governance

Index membership and maintenance is governed according to a set of published rules. Factsheets and methodology documents are available at www.indices.standardandpoors.com. The indices are the responsibility of the S&P Index Committee that monitors overall policy guidelines and methodologies.

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For more information, including current data and index performance, visit our Web site:

www.indices.standardandpoors.com

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Provides tradable exposure to the Indian equity markets.

Index Performance

Returns	1 Month	9.59%
	3 Month	-23.38%
	YTD	-38.26%
Annualized Returns	1 Year	-13.69%
	3 Years	23.31%
Annualized Risk	3 Years Std Dev	32.46%
Sharpe Ratio	3 Years	0.6934

S&P Global Indices

S&P Emerging Market Database (S&P EMDB)

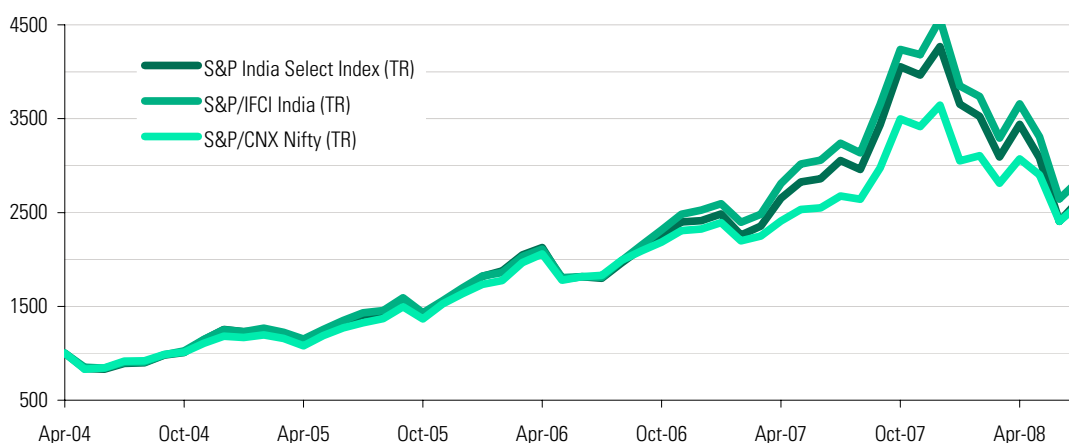
S&P/IFC Global (S&P/IFCG)

S&P/IFC Investable (S&P/IFCI)

S&P/IFCI India

S&P India Select Index

Historical Performance



Top 10 Companies By Weight

Country	Company	Sedol	Index Weight	GICS® Sector
India	Infosys Technologies Ltd.	6205122	5.49%	Information Technology
India	Bharti Airtel Limited	6442327	5.48%	Telecommunication Services
India	Oil and Natural Gas Corporation Ltd.	6139362	5.31%	Energy
India	Reliance Communications Ltd	B0WNLY7	5.29%	Telecommunication Services
India	Housing Development Finance	6171900	5.23%	Financials
India	Reliance Industries Ltd	6099626	4.76%	Energy
India	ICICI Bank Ltd.	6100368	4.40%	Financials
India	Hindustan Lever Limited	6261674	4.17%	Consumer Staples
India	BHARAT HEAVY ELECTRICALS	6129523	3.71%	Industrials
India	Larsen & Toubro Ltd	B0166K8	3.25%	Industrials

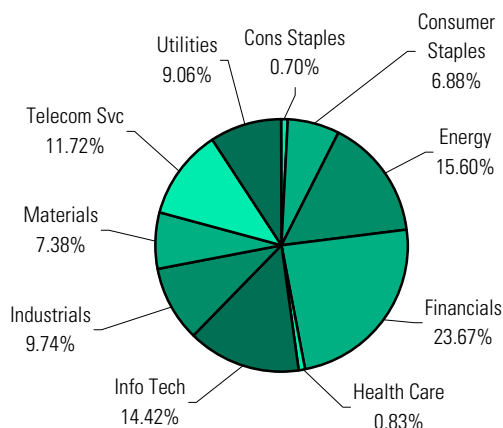
Tickers

BLOOMBERGSM

S&P India Select Index

Price Return	SPSIINUP	USD
Total Return	SPSIINUT	USD
Net Total Return	SPSIINUN	USD

Sector Breakdown



Index Portfolio Characteristics

Number of Companies	60
Adjusted Market Cap (\$ Billion)	198.17
Company Size By Market Cap (Adjusted \$ Billion):	
Average	3.30
Largest	37.04
Smallest	0.38
Median	1.44
% Weight Largest Company	5.49%
Top 10 Holdings (% Index Weight)	47.09%