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## **PRESS RELEASE**

### **Change in forex rate for computation of NIFTY50 USD index**

India Index Services & Products Ltd. (IISL), a group company of NSE, in its continuous efforts to align with the global industry best practices hereby announces change in source of foreign exchange rate used for computation of NIFTY50 USD index.

Effective April 3, 2017, the closing value of NIFTY50 USD index, a US Dollar denominated variant of NIFTY 50 index would be computed using the WM/ Reuters 4 pm FX benchmark. The WM/Reuters FX benchmarks are industry accepted benchmarks amongst the global asset managers.

IISL, currently computes the closing value of NIFTY50 USD index using the USD-INR reference rate as published by the Reserve Bank of India (RBI).

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### **About The National Stock Exchange of India (NSE):**

The National Stock Exchange (NSE) is the leading stock exchange in India and the fourth largest in the world by equity trading volume in 2015, according to World Federation of Exchanges (WFE). NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data.

NSE has a fully-integrated business model comprising our exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading and clearing members with the rules and regulations of the exchange.

NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE believes that the scale and breadth of its products and services, sustained leadership positions across multiple asset classes in India and globally enable it to be highly reactive to

market demands and changes and deliver innovation in both trading and non-trading businesses to provide high-quality data and services to market participants and clients.

**About India Index Services & Products Ltd. (IISL):**

India Index Services & Products Ltd. (IISL), an NSE group company, was setup in May 1998 to provide a variety of indices and index related services for the capital markets. IISL is India's specialised company focused upon the index as a core product. IISL maintains more than 100 equity indices comprising broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised indices. IISL also maintains fixed income indices based on Government of India bonds. Many investment products based on IISL indices have been developed in the recent past, within India and abroad. These include index based derivatives traded on NSE, Singapore Exchange Ltd. (SGX), Chicago Mercantile Exchange Inc. (CME), Osaka Exchange Inc. (OSE), Taiwan Futures Exchange (TAIFEX) and a number of index funds and exchange traded funds. The flagship 'NIFTY 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.