

Press Release

December 05, 2019

NSE Indices launches Nifty BHARAT Bond Index Series

Bharat Bond ETFs will track these Indices

Mumbai: NSE's index services subsidiary, NSE Indices Limited has today launched the Nifty BHARAT Bond Index series.

The Nifty BHARAT Bond Index series measures the performance of portfolio of AAA rated bonds issued by government owned entities maturing in a specific year. Following are the first two indices within Nifty BHARAT Bond Index series:

- Nifty BHARAT Bond Index - April 2023
- Nifty BHARAT Bond Index - April 2030

“Innovation in financial products is important for the development of markets. NSE has always been at the forefront of financial innovations and takes pride in working with Department of Investment and Public Asset Management (DIPAM), Government of India and other stakeholders in developing the unique BHARAT Bond Index series that will be tracked by India’s maiden corporate bond ETF – BHARAT Bond ETF announced by the Honorable Finance Minister Smt. Nirmala Sitharaman.” said Vikram Limaye, MD & CEO, NSE.

Mukesh Agarwal, CEO - NSE Indices, said, “The Nifty BHARAT Bond Indices are first of its kind following a unique target maturity structure where the index matures in a particular year just like a bond. Each such index captures performance of portfolio of highly rated public sector bonds with “AAA” rating and maturing in a specific year. With high credit quality issuers, very low fund management fees, exchange traded, tax-efficiency and high predictability of returns, the Target Maturity Based ETFs have the potential to change the way retail investors invest in fixed income markets.”

The indices have a base date of November 29, 2019 and a base value of 1000. The indices will be rebalanced/reconstituted at the end of every calendar quarter.

For more information on index methodology and factsheet, please visit us at www.niftyindices.com or www.nseindia.com.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India Ltd. (NSE) is the leading stock exchange in India and the second largest in the world by nos. of trades in equity shares from January to December 2018, according to World Federation of Exchanges (WFE) report. 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 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.

For more information, please visit: www.nseindia.com

About NSE Indices Limited:

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the Nifty brand of NSE, including the flagship index, the Nifty 50. Nifty equity indices comprises of broad-based benchmark indices, sectorial indices, strategy indices, thematic indices and customized indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on Nifty indices have been developed within India and abroad. These include index based derivatives traded on NSE, NSE IFSC and Singapore Exchange Ltd. (SGX) and a number of index funds and exchange traded funds. The flagship 'Nifty50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

For more information, please visit: www.niftyindices.com

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