

## PRESS RELEASE

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### **IISL launches NIFTY50 Equal Weight Index**

**Index aims to provide an equal-weighted alternative to the market capitalization based index.**

**Mumbai:** India Index Services & Products Limited (IISL), an NSE group company, in its continuous efforts to expand the suite of indices for Indian capital market, has today launched NIFTY50 Equal Weight Index.

NIFTY50 Equal Weight Index represents an alternative weighting strategy to its market capitalization based parent index, the NIFTY 50 Index. The index includes the same companies as its parent index, however, weighted equally.

The base date for the index is 03-Nov-1995 and base value is 1000. The index composition will be reconstituted semi-annually along with NIFTY 50 however the weights of companies in the equal weight index will be rebalanced on a quarterly basis. The weights may, however, drift between rebalancing due to movement in stock price.

“NIFTY50 Equal Weight Index is a smart yet simple index strategy – which allocates equal weight to all companies in the index, instead of considering their economies or market capitalization as the sole criteria for weight allocation. This gives fund managers an alternative index strategy to explore” said Mukesh Agarwal, CEO – IISL.

The index will be calculated on an end-of-day basis. It is expected to act as a benchmark for asset managers looking for an alternative weighting strategy to its market capitalization weighted parent index i.e. NIFTY 50 for launching products.

All NIFTY indices follow a well-defined, market relevant and rules-based framework that helps IISL provide transparent, replicable and market representative indices.

For information on index methodology and factsheet, please visit us at [www.nseindia.com](http://www.nseindia.com)

## **About National Stock Exchange of India Limited (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 securities, corporate bonds and money market instruments. 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.

For more information, please visit: [www.nseindia.com](http://www.nseindia.com)

**Disclaimer:** National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at [www.jmfl.com](http://www.jmfl.com), Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at [www.hdfcbank.com](http://www.hdfcbank.com), ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com), IDFC Bank Limited at [www.idfcbank.com](http://www.idfcbank.com) and IIFL Holdings Limited at [www.iiflcap.com](http://www.iiflcap.com). Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such

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