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PRESS RELEASE

IISL Launches 'Nifty 1D Rate Index'

Index aims to reflect returns generated by lending in the overnight market

MUMBAI: India Index Services & Products Ltd. (IISL), a NSE group company, in its continuous efforts to expand the suit of indices for Indian capital market, has today launched 'Nifty 1D Rate index'.

The overnight market in India is the most active component of the money market. The index is designed to reflect the returns generated by market participants lending in the overnight market. "The index can be used as a benchmark for funds investing in overnight money market", said Mr. Mukesh Agarwal, CEO, IISL. The index uses "Collateralized Borrowing and Lending Obligation (CBLO)" overnight rate for computation of index values.

The base date of the index is January 3, 2011 and base value is 1000. The index will be maintained by IISL and calculated on an end-of-day basis. The Nifty 1D Rate index will be available for licensing for the launch of financial products such as exchange traded fund and structured products.

For more details, contact:

Arindam Saha | Editor and Communications Head

asaha@nse.co.in, cc@nse.co.in

Mobile: +91 – 9930019202 | 09903036100

Direct: +91– 022 – 2659 8164

Twitter: @NSEIndia

www.nseindia.com

About National Stock Exchange of India (NSE):

In its 20 year history, NSE has transformed the capital market, based on technology, innovation, high standards of governance and management practices. NSE's business practices and high levels of integrity have earned it the trust of the financial markets worldwide. Besides being a platform of choice for all exchange traded financial products in India, NSE's flagship index, the Nifty 50, has become a benchmark national level economic parameter. Since inception, the exchange has been covered extensively by global media and has won many accolades as recognition of this remarkable journey.

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

India Index Services & Products Ltd. (IISL), a 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 first specialised company focused upon the index as a core product. IISL maintains more than 100 equity indices comprising broad-based benchmark indices, sectoral indices and customised indices. IISL also maintains fixed income indices based on Government of India bonds. Many investment and risk management 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) and Osaka Exchange Inc. (OSE) 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.