

PRESS RELEASE

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IISL launches 4 multi-factor equity indices

Indices provide diversified factor-exposure with varied risk-return profile

Mumbai: India Index Services & Products Limited (IISL), an NSE group company, has today launched 4 multi-factor equity indices in its continuous efforts to expand the suite of indices for the Indian capital market. These indices are:

1. NIFTY Alpha Low-Volatility 30
2. NIFTY Quality Low-Volatility 30
3. NIFTY Alpha Quality Low-Volatility 30
4. NIFTY Alpha Quality Value Low-Volatility 30

NIFTY Multi-Factor Indices are designed to reflect the performance of portfolio of stocks that are selected based on combination of 2 or more factors selected from 4 single-factors namely, Alpha Quality, Value, and Low-Volatility. Stock selection and stock weights in the indices are based on composite factor scores resulting in portfolio capturing the essence of underlying factor dynamics. These indices intend to counter the cyclicalities of single-factor index strategies and provide investors a choice to take exposure to multiple factors through a single index product. Multifactor indices tend to exhibit lower cyclicalities and better portfolio diversification as compared to traditional market capitalization and single factor indices.

Mukesh Agarwal, CEO – IISL, said, “Investments where stocks are screened based on multiple factors have gained popularity among global investment community. By combining the well-established factors used in active investment and rules based framework of passive investment, multi-factor indices tend to have better risk return characteristics compared to traditional market capitalization and single-factor based index strategies over longer time frame.”

The index series will be calculated on an end-of-day basis. It is expected to provide an alternative for benchmarking and creation of passive products (ETFs) for investors seeking to take exposure to desired combinations of various factors with lower cyclicalities and better portfolio diversification.

The base date for these four indices is April 01, 2005 with a base value of 1000. The index composition will be reconstituted semi-annually, where the selection and the weights of the constituents will be based on designated factors considered for the respective index.

All NIFTY indices follow a well-defined, market relevant and rules-based framework that helps IISL provide transparent, replicable and market representative indices. IISL equity indices comprises of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices

and customized indices. IISL also maintains fixed income indices based on Government of India securities, corporate bonds and money market instruments.

For information on index methodology and factsheet, please visit us at 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), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. IISL focuses upon the index as a core product. IISL owns and manages a portfolio of indices under the NIFTY brand of NSE, including the flagship index, the NIFTY 50. IISL equity Indices comprises of 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 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

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, 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, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see “Risk Factors” beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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