

PRESS RELEASE

Mumbai, August 07, 2023

Revision in Nifty Fixed Income indices

The Index Maintenance Sub-Committee (Debt) of NSE Indices Limited has decided to revise the index change effective date as mentioned hereunder of all standard fixed income indices (list of indices in annexure 1):

Sr. no.	Rebalancing frequency-wise indices	Existing Effective Date	Revised Effective Date
A.	<u>Fortnightly rebalancing</u>		
1.	Nifty CD Indices (20 indices)	Index changes shall be effective on first working day of the month and 16th of each month. In case, 16th of any month is a non working day, the changes shall be effective from the next working day after 16th of respective month	Index changes shall be effective on last working day of the month and 15th of each month. In case, 15th of any month is a non working day, the changes shall be effective from the previous working day before 15th of respective month
2.	Nifty CP Indices (20 indices)		
3.	Nifty 5 yr Benchmark G-Sec Index		
B.	<u>Monthly rebalancing</u>		
1.	Nifty A Corporate Bond Indices (2 indices)	Index changes shall be effective on first working day of the next month	Index changes shall be effective on last working day of the existing month
2.	Nifty India Select 7 Government Bond Index (IND & USD)		
3.	Nifty G-Sec Indices (Duration) (6 indices)		
4.	Nifty G-Sec Indices (Maturity) (5 indices)		
5.	Nifty SDL Indices (Maturity) (2 indices)		
6.	Nifty Aggregate Indices (31 indices)		
7.	Nifty PRC Indices (66 indices)		
8.	Nifty Hybrid/Multi asset Indices (12 indices)		
C.	<u>Quarterly rebalancing</u>		
1.	Nifty AAA, AA+, AA, AA- Corporate Bond Indices (24 indices)	Index changes shall be effective on first working day of the next calendar quarter	Index changes shall be effective on last working day of the existing calendar quarter
2.	Nifty Banking & PSU Bond Indices (24 indices)		
3.	Nifty India Municipal Bond Index		

The above changes shall become effective from August 31, 2023, on all the indices mentioned in the below list.

Annexure 1:

List of Nifty Fixed Income Indices –

Sr. no.	Rebalancing frequency & Index name
A.	<u>Fortnightly rebalancing</u>
1)	Nifty CD Indices
1	Nifty 1 Month CD Index
2	Nifty 1 Month CD Index - A
3	Nifty 1 Month CD Index - B
4	Nifty 1 Month CD Index - C
5	Nifty 2 Month CD Index
6	Nifty 2 Month CD Index - A
7	Nifty 2 Month CD Index - B
8	Nifty 2 Month CD Index - C
9	Nifty 3 Month CD Index
10	Nifty 3 Month CD Index - A
11	Nifty 3 Month CD Index - B
12	Nifty 3 Month CD Index - C
13	Nifty 6 Month CD Index
14	Nifty 6 Month CD Index - A
15	Nifty 6 Month CD Index - B
16	Nifty 6 Month CD Index - C
17	Nifty 1 Year CD Index
18	Nifty 1 Year CD Index - A
19	Nifty 1 Year CD Index - B
20	Nifty 1 Year CD Index - C
2)	Nifty CP Indices
1	Nifty 1 Month CP Index
2	Nifty 1 Month CP Index - A
3	Nifty 1 Month CP Index - B
4	Nifty 1 Month CP Index - C
5	Nifty 2 Month CP Index
6	Nifty 2 Month CP Index - A
7	Nifty 2 Month CP Index - B
8	Nifty 2 Month CP Index - C
9	Nifty 3 Month CP Index
10	Nifty 3 Month CP Index - A
11	Nifty 3 Month CP Index - B
12	Nifty 3 Month CP Index - C
13	Nifty 6 Month CP Index
14	Nifty 6 Month CP Index - A
15	Nifty 6 Month CP Index - B
16	Nifty 6 Month CP Index - C
17	Nifty 1 Year CP Index
18	Nifty 1 Year CP Index - A
19	Nifty 1 Year CP Index - B
20	Nifty 1 Year CP Index - C

Sr. no.	Rebalancing frequency & Index name
3)	Nifty G-Sec Indices
1	Nifty 5 yr Benchmark G-sec Index
B.	Monthly rebalancing
1)	Nifty A Corporate Bond Indices
1	Nifty A Long-Term Bond Index
2	Nifty A Short-Term Bond Index
2)	Nifty India Select 7 Government Bond Index
1	Nifty India Select 7 Government Bond Index (INR)
2	Nifty India Select 7 Government Bond Index (USD)
3)	Nifty G-Sec Indices (Duration)
1	Nifty Ultra Short Duration G-Sec Index
2	Nifty Low Duration G-Sec Index
3	Nifty Short Duration G-Sec Index
4	Nifty Medium Duration G-Sec Index
5	Nifty Medium to Long Duration G-Sec Index
6	Nifty Long Duration G-Sec Index
4)	Nifty G-Sec Indices (Maturity)
1	Nifty 4-8 yr G-Sec Index
2	Nifty 8-13 yr G-Sec Index
3	Nifty 11-15 yr G-Sec Index
4	Nifty 15 yr and above G-Sec Index
5	Nifty Composite G-Sec Index
5)	Nifty SDL Indices (Maturity)
1	Nifty 5 Year SDL Index
2	Nifty 3 Year SDL Index
6)	Nifty Aggregate Indices
1	Nifty Liquid Index
2	Nifty Money Market Index
3	Nifty All Maturity T-Bill Index
4	Nifty All Maturity CD Index
5	Nifty All Maturity CD Index - A
6	Nifty All Maturity CD Index - B
7	Nifty All Maturity CD Index - C
8	Nifty All Maturity CP Index
9	Nifty All Maturity CP Index - A
10	Nifty All Maturity CP Index - B
11	Nifty All Maturity CP Index - C
12	Nifty Ultra Short Duration Debt Index
13	Nifty Low Duration Debt Index
14	Nifty Short Duration Debt Index
15	Nifty Medium Duration Debt Index
16	Nifty Medium to Long Duration Debt Index
17	Nifty Long Duration Debt Index
18	Nifty Composite Debt Index
19	Nifty Corporate Bond Index
20	Nifty Credit Risk Bond Index
21	Nifty Banking & PSU Debt Index
22	Nifty Banking & PSU Debt Index - A
23	Nifty Banking & PSU Debt Index - B

Sr. no.	Rebalancing frequency & Index name
24	Nifty Banking & PSU Debt Index - C
25	Nifty All Duration G-Sec Index
26	Nifty AA Category Ultra Short Duration Bond Index
27	Nifty AA Category Low Duration Bond Index
28	Nifty AA Category Short Duration Bond Index
29	Nifty AA Category Medium Duration Bond Index
30	Nifty AA Category Medium to Long Duration Bond Index
31	Nifty AA Category Long Duration Bond Index
7)	Nifty PRC Indices
1	Nifty Liquid Index A-I
2	Nifty Liquid Index B-I
3	Nifty Liquid Index C-I
4	Nifty Money Market Index A-I
5	Nifty Money Market Index B-I
6	Nifty Money Market Index C-I
7	Nifty Ultra Short Duration Debt Index A-I
8	Nifty Ultra Short Duration Debt Index A-II
9	Nifty Ultra Short Duration Debt Index A-III
10	Nifty Ultra Short Duration Debt Index B-I
11	Nifty Ultra Short Duration Debt Index B-II
12	Nifty Ultra Short Duration Debt Index B-III
13	Nifty Ultra Short Duration Debt Index C-I
14	Nifty Ultra Short Duration Debt Index C-II
15	Nifty Ultra Short Duration Debt Index C-III
16	Nifty Low Duration Debt Index A-I
17	Nifty Low Duration Debt Index A-II
18	Nifty Low Duration Debt Index A-III
19	Nifty Low Duration Debt Index B-I
20	Nifty Low Duration Debt Index B-II
21	Nifty Low Duration Debt Index B-III
22	Nifty Low Duration Debt Index C-I
23	Nifty Low Duration Debt Index C-II
24	Nifty Low Duration Debt Index C-III
25	Nifty Short Duration Debt Index A-II
26	Nifty Short Duration Debt Index A-III
27	Nifty Short Duration Debt Index B-II
28	Nifty Short Duration Debt Index B-III
29	Nifty Short Duration Debt Index C-II
30	Nifty Short Duration Debt Index C-III
31	Nifty Medium Duration Debt Index A-III
32	Nifty Medium Duration Debt Index B-III
33	Nifty Medium Duration Debt Index C-III
34	Nifty Medium to Long Duration Debt Index A-III
35	Nifty Medium to Long Duration Debt Index B-III
36	Nifty Medium to Long Duration Debt Index C-III
37	Nifty Long Duration Debt Index A-III
38	Nifty Long Duration Debt Index B-III
39	Nifty Long Duration Debt Index C-III
40	Nifty Composite Debt Index A-III

Sr. no.	Rebalancing frequency & Index name
41	Nifty Composite Debt Index B-III
42	Nifty Composite Debt Index C-III
43	Nifty Corporate Bond Index A-I
44	Nifty Corporate Bond Index A-II
45	Nifty Corporate Bond Index A-III
46	Nifty Corporate Bond Index B-I
47	Nifty Corporate Bond Index B-II
48	Nifty Corporate Bond Index B-III
49	Nifty Credit Risk Bond Index B-I
50	Nifty Credit Risk Bond Index B-II
51	Nifty Credit Risk Bond Index B-III
52	Nifty Credit Risk Bond Index C-I
53	Nifty Credit Risk Bond Index C-II
54	Nifty Credit Risk Bond Index C-III
55	Nifty Banking & PSU Debt Index A-I
56	Nifty Banking & PSU Debt Index A-II
57	Nifty Banking & PSU Debt Index A-III
58	Nifty Banking & PSU Debt Index B-I
59	Nifty Banking & PSU Debt Index B-II
60	Nifty Banking & PSU Debt Index B-III
61	Nifty Banking & PSU Debt Index C-I
62	Nifty Banking & PSU Debt Index C-II
63	Nifty Banking & PSU Debt Index C-III
64	Nifty G-Sec Index A-I
65	Nifty G-Sec Index A-II
66	Nifty G-Sec Index A-III
8)	Nifty Hybrid/Multi asset Indices
1	Nifty 50 Hybrid Composite Debt 70:30 Index
2	Nifty 50 Hybrid Composite Debt 65:35 Index
3	Nifty 50 Hybrid Composite Debt 50:50 Index
4	Nifty 50 Hybrid Composite Debt 15:85 Index
5	Nifty 50 Hybrid Short Duration Debt 40:60 Index
6	Nifty 50 Hybrid Short Duration Debt 25:75 Index
7	Nifty AQLV 30 Plus 5yr G-Sec 70:30 Index
8	Nifty Multi Asset – Equity : Arbitrage : REITs/InvITs (50:40:10) Index
9	Nifty Multi Asset – Equity : Debt : Arbitrage : REITs/InvITs (50:20:20:10) Index
10	Nifty 50 & Short Duration Debt – Dynamic P/B Index
11	Nifty 50 & Short Duration Debt – Dynamic P/E Index
12	Nifty Equity Savings Index
C.	Quarterly rebalancing
1)	Nifty AAA, AA+, AA, AA- Corporate Bond Indices
1	Nifty AA Long Duration Bond Index
2	Nifty AA Low Duration Bond Index
3	Nifty AA Medium Duration Bond Index
4	Nifty AA Medium to Long Duration Bond Index
5	Nifty AA Short Duration Bond Index
6	Nifty AA Ultra Short Duration Bond Index
7	Nifty AA+ Long Duration Bond Index
8	Nifty AA+ Low Duration Bond Index

Sr. no.	Rebalancing frequency & Index name
9	Nifty AA+ Medium Duration Bond Index
10	Nifty AA+ Medium to Long Duration Bond Index
11	Nifty AA+ Short Duration Bond Index
12	Nifty AA+ Ultra Short Duration Bond Index
13	Nifty AA- Long Duration Bond Index
14	Nifty AA- Low Duration Bond Index
15	Nifty AA- Medium Duration Bond Index
16	Nifty AA- Medium to Long Duration Bond Index
17	Nifty AA- Short Duration Bond Index
18	Nifty AA- Ultra Short Duration Bond Index
19	Nifty AAA Long duration Bond Index
20	Nifty AAA Low Duration Bond Index
21	Nifty AAA Medium Duration Bond Index
22	Nifty AAA Medium to Long Duration Bond Index
23	Nifty AAA Short Duration Bond Index
24	Nifty AAA Ultra Short Duration Bond Index
2)	Nifty Banking & PSU Bond Indices
1	Nifty Banking & PSU Long Duration Bond Index
2	Nifty Banking & PSU Long Duration Bond Index - A
3	Nifty Banking & PSU Long Duration Bond Index - B
4	Nifty Banking & PSU Long Duration Bond Index - C
5	Nifty Banking & PSU Low Duration Bond Index
6	Nifty Banking & PSU Low Duration Bond Index - A
7	Nifty Banking & PSU Low Duration Bond Index - B
8	Nifty Banking & PSU Low Duration Bond Index - C
9	Nifty Banking & PSU Medium Duration Bond Index
10	Nifty Banking & PSU Medium Duration Bond Index - A
11	Nifty Banking & PSU Medium Duration Bond Index - B
12	Nifty Banking & PSU Medium Duration Bond Index - C
13	Nifty Banking & PSU Medium to Long Duration Bond Index
14	Nifty Banking & PSU Medium to Long Duration Bond Index - A
15	Nifty Banking & PSU Medium to Long Duration Bond Index - B
16	Nifty Banking & PSU Medium to Long Duration Bond Index - C
17	Nifty Banking & PSU Short Duration Bond Index
18	Nifty Banking & PSU Short Duration Bond Index - A
19	Nifty Banking & PSU Short Duration Bond Index - B
20	Nifty Banking & PSU Short Duration Bond Index - C
21	Nifty Banking & PSU Ultra Short Duration Bond Index
22	Nifty Banking & PSU Ultra Short Duration Bond Index - A
23	Nifty Banking & PSU Ultra Short Duration Bond Index - B
24	Nifty Banking & PSU Ultra Short Duration Bond Index - C
3)	Municipal Index
1	Nifty India Municipal Bond Index

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 comprise of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised 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 and NSE International Exchange IFSC Limited (NSE IX) 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.

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