
PRESS RELEASE

Mumbai, April 04, 2022

NSE Indices launches 66 new Fixed Income Indices in line with SEBI's Potential Risk Class (PRC) Matrix for debt mutual funds

NSE's index services subsidiary, NSE Indices Limited today launched 66 new Fixed Income Indices as benchmarks for debt mutual funds aligned with SEBI's new Potential Risk Class (PRC) matrix for debt mutual funds.

The Nifty Fixed Income PRC (Potential Risk Class) Indices are based on SEBI guidelines on Potential Risk Class Matrix for debt schemes based on Interest Rate Risk and Credit Risk and have been prepared for various categories of MFs as per SEBI guidelines on 'Categorization and Rationalization of Mutual Fund Schemes' with respect to Macaulay's Duration and Credit Rating range for each debt fund category. The complete list of these 66 indices is available in Annexure 1. 33 out of these 66 indices have been included in the list of benchmark indices intended to be used by Asset Management Companies as Tier I benchmarks for open ended debt schemes as per the Potential Risk Class Matrix. Remaining indices can be used as Tier II benchmarks.

All PRC indices have a base date of September 03, 2001, and a base value of 1000.

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 (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2021. NSE is ranked 4th in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2021. 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, clearing members and listed companies with the rules and regulations of SEBI and 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.

For more information, please visit: <https://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, 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, NSE IFSC and Singapore Exchange Ltd. (SGX) 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.niftyindices.com

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Annexure 1:
List of Nifty Fixed Income PRC Indices:

Sr. No	Debt Fund Category	PRC Bucket	Index Name	Benchmark Tier
1	Liquid	A-I	Nifty Liquid Index A-I	Tier I
2		B-I	Nifty Liquid Index B-I	Tier I
3		C-I	Nifty Liquid Index C-I	Tier I
4	Money Market	A-I	Nifty Money Market Index A-I	Tier I
5		B-I	Nifty Money Market Index B-I	Tier I
6		C-I	Nifty Money Market Index C-I	Tier I
7	Ultra Short	A-I	Nifty Ultra Short Duration Debt Index A-I	Tier I
8		B-I	Nifty Ultra Short Duration Debt Index B-I	Tier I
9		C-I	Nifty Ultra Short Duration Debt Index C-I	Tier I
10		A-II	Nifty Ultra Short Duration Debt Index A-II	Tier II
11		B-II	Nifty Ultra Short Duration Debt Index B-II	Tier II
12		C-II	Nifty Ultra Short Duration Debt Index C-II	Tier II
13		A-III	Nifty Ultra Short Duration Debt Index A-III	Tier II
14		B-III	Nifty Ultra Short Duration Debt Index B-III	Tier II
15		C-III	Nifty Ultra Short Duration Debt Index C-III	Tier II
16	Low Duration	A-I	Nifty Low Duration Debt Index A-I	Tier I
17		B-I	Nifty Low Duration Debt Index B-I	Tier I
18		C-I	Nifty Low Duration Debt Index C-I	Tier I
19		A-II	Nifty Low Duration Debt Index A-II	Tier II
20		B-II	Nifty Low Duration Debt Index B-II	Tier II
21		C-II	Nifty Low Duration Debt Index C-II	Tier II
22		A-III	Nifty Low Duration Debt Index A-III	Tier II
23		B-III	Nifty Low Duration Debt Index B-III	Tier II
24		C-III	Nifty Low Duration Debt Index C-III	Tier II
25	Short Duration	A-II	Nifty Short Duration Debt Index A-II	Tier I
26		B-II	Nifty Short Duration Debt Index B-II	Tier I
27		C-II	Nifty Short Duration Debt Index C-II	Tier I
28		A-III	Nifty Short Duration Debt Index A-III	Tier II
29		B-III	Nifty Short Duration Debt Index B-III	Tier II
30		C-III	Nifty Short Duration Debt Index C-III	Tier II
31	Medium Duration	A-III	Nifty Medium Duration Debt Index A-III	Tier I

32		B-III	Nifty Medium Duration Debt Index B-III	Tier I
33		C-III	Nifty Medium Duration Debt Index C-III	Tier I
34	Medium to Long Duration	A-III	Nifty Medium to Long Duration Debt Index A-III	Tier I
35		B-III	Nifty Medium to Long Duration Debt Index B-III	Tier I
36		C-III	Nifty Medium to Long Duration Debt Index C-III	Tier I
37	Long Duration	A-III	Nifty Long Duration Debt Index A-III	Tier I
38		B-III	Nifty Long Duration Debt Index B-III	Tier I
39		C-III	Nifty Long Duration Debt Index C-III	Tier I
40	Corporate Bond	A-I	Nifty Corporate Bond Index A-I	Tier II
41		B-I	Nifty Corporate Bond Index B-I	Tier I
42		A-II	Nifty Corporate Bond Index A-II	Tier II
43		B-II	Nifty Corporate Bond Index B-II	Tier I
44		A-III	Nifty Corporate Bond Index A-III	Tier II
45		B-III	Nifty Corporate Bond Index B-III	Tier I
46	Banking and PSU	A-I	Nifty Banking & PSU Debt Index A-I	Tier II
47		B-I	Nifty Banking & PSU Debt Index B-I	Tier II
48		C-I	Nifty Banking & PSU Debt Index C-I	Tier II
49		A-II	Nifty Banking & PSU Debt Index A-II	Tier II
50		B-II	Nifty Banking & PSU Debt Index B-II	Tier II
51		C-II	Nifty Banking & PSU Debt Index C-II	Tier II
52		A-III	Nifty Banking & PSU Debt Index A-III	Tier II
53		B-III	Nifty Banking & PSU Debt Index B-III	Tier II
54		C-III	Nifty Banking & PSU Debt Index C-III	Tier II
55	Credit Risk	B-I	Nifty Credit Risk Bond Index B-I	Tier II
56		C-I	Nifty Credit Risk Bond Index C-I	Tier I
57		B-II	Nifty Credit Risk Bond Index B-II	Tier II
58		C-II	Nifty Credit Risk Bond Index C-II	Tier I
59		B-III	Nifty Credit Risk Bond Index B-III	Tier II
60		C-III	Nifty Credit Risk Bond Index C-III	Tier I
61	Dynamic Debt	A-III	Nifty Composite Debt Index A-III	Tier I
62		B-III	Nifty Composite Debt Index B-III	Tier I
63		C-III	Nifty Composite Debt Index C-III	Tier I
64	Gilt	A-I	Nifty G-Sec Index A-I	Tier II
65		A-II	Nifty G-Sec Index A-II	Tier II
66		A-III	Nifty G-Sec Index A-III	Tier II