

December 31, 2020

The NIFTY Shariah Indices are designed to offer investors Shariah-compliant investment solutions. NSE Indices Limited calculates three shariah indices NIFTY50 Shariah, NIFTY500 Shariah & NIFTY Shariah 25.

The NIFTY 500 Index is parent index to NIFTY500 Shariah Index. This index does not have fixed number of companies. Constituents of parent index which are Shariah compliant are part of NIFTY500 Shariah Index.

NIFTY500 Shariah Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: NIFTY500 Shariah Total Returns Index.

### Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	212
Launch Date	February 19, 2008
Base Date	December 29, 2006
Base Value	1000
Calculation Frequency	EOD Daily
Index Rebalancing	Monthly

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	17.72	33.87	33.87	12.87	10.37
Total Return	18.25	36.02	36.02	14.49	11.80

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	25.13	15.92	20.49
Beta (NIFTY 50)	0.74	0.78	0.86
Correlation (NIFTY 50)	0.91	0.89	0.95

### Sector Representation

Sector	Weight(%)
IT	34.09
CONSUMER GOODS	28.83
PHARMA	9.89
INDUSTRIAL MANUFACTURING	4.78
AUTOMOBILE	4.54
OIL & GAS	4.45
CHEMICALS	3.08
CEMENT & CEMENT PRODUCTS	2.52
FERTILISERS & PESTICIDES	2.28
SERVICES	1.54
METALS	1.48
CONSTRUCTION	0.78
TEXTILES	0.67
TELECOM	0.38
HEALTHCARE SERVICES	0.23
POWER	0.22
FINANCIAL SERVICES	0.16
PAPER	0.07
MEDIA & ENTERTAINMENT	0.03

### Fundamentals

P/E	P/B	Dividend Yield
38.61	6.03	1.68

### Top constituents by weightage

Company's Name	Weight(%)
Infosys Ltd.	15.85
Tata Consultancy Services Ltd.	10.37
Hindustan Unilever Ltd.	7.37
Asian Paints Ltd.	4.30
HCL Technologies Ltd.	3.54
Nestle India Ltd.	2.26
Titan Company Ltd.	2.25
Dr. Reddy's Laboratories Ltd.	2.18
Tech Mahindra Ltd.	2.07
Divi's Laboratories Ltd.	1.69

## Based on Price Return Index.

# QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

\* Average daily standard deviation annualised.

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### Index Methodology

Eligibility Criteria for Selection of Constituent Stocks:

- i. The company's trading frequency should be at least 90% in the last six months.
- ii. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.
- iii. Stocks that form part of NIFTY 500 index and which also are Shariah compliant will form part of this index.
- iv. Weightage of each stock in the index is calculated based on its free-float market capitalization such that no single stock shall be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing.

Index Re-Balancing:

Monthly shariah compliance screening is carried out by shariah screening partner of NSE Indices Limited. Index changes are typically implemented from the first working day after F&O expiry of respective month.

Index Governance:

A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

### Key Indices

Broad Market	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
NIFTY 50	NIFTY Bank	NIFTY CPSE	NIFTY100 Equal Weight	NIFTY 10 yr Benchmark G-Sec
NIFTY Next 50	NIFTY IT	NIFTY Commodities	NIFTY50 PR 1x Inverse	NIFTY 8-13 yr G-Sec
NIFTY 100	NIFTY PSU Bank	NIFTY Energy	NIFTY50 PR 2x Leverage	NIFTY 4-8 yr G-Sec
NIFTY 200	NIFTY FMCG	NIFTY Shariah 25	NIFTY50 Value 20	NIFTY 11-15 yr G-Sec
NIFTY 500	NIFTY Private Bank	NIFTY 100 Liquid15	NIFTY100 Quality 30	NIFTY 15 yr and above G-Sec
NIFTY Midcap 50	NIFTY Metal	NIFTY Infrastructure	NIFTY Low Volatility 50	NIFTY Composite G-Sec
NIFTY Midcap 100	NIFTY Financial Services	NIFTY Corporate Group	NIFTY Alpha 50	NIFTY 1D Rate

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Learn more at: [www.niftyindices.com](http://www.niftyindices.com)

Bloomberg - INSHC500 Index

Thomson Reuters - .SHCNF