

August 31, 2020

Nifty Financial Services 25/50 is a new capped version of Nifty Financial Services index, where 25 refers to the maximum value for the % weight of a single stock and 50 refers to maximum value for the aggregate % weight for all stocks with individual weight more than 5%.

Nifty Financial Services 25/50 Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: NIFTY Financial Services 25/50 Total Returns Index

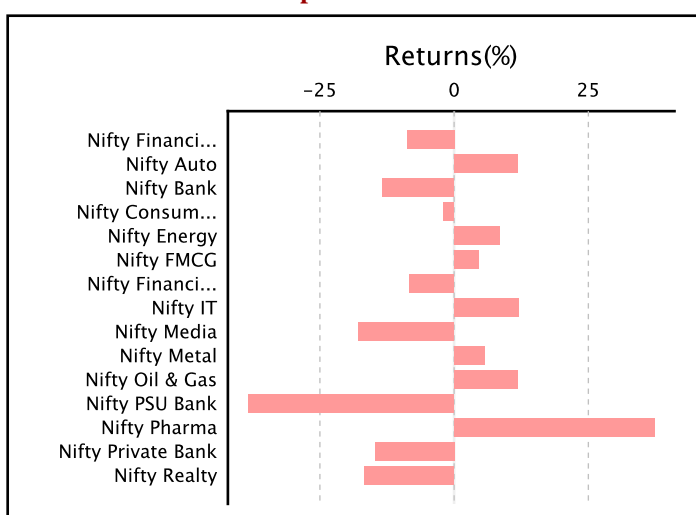
### Portfolio Characteristics

Methodology	Periodic capped free-float
No. of Constituents	20
Launch Date	May 20, 2020
Base Date	January 01, 2004
Base Value	1000
Calculation Frequency	Online Daily
Index Rebalancing	Semi - Annually

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	4.96	-21.06	-8.79	9.81	15.58
Total Return	5.19	-20.8	-8.44	10.92	17.29

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	39.80	23.32	28.57
Beta (NIFTY 50)	1.21	1.20	1.13
Correlation (NIFTY 50)	0.95	0.93	0.91

### 1 Year Performance Comparison of Sector Indices



### Fundamentals

P/E	P/B	Dividend Yield
22.14	2.65	0.88

### Top constituents by weightage

Company's Name	Weight(%)
HDFC Bank Ltd.	17.80
Housing Development Finance Corporation	14.80
ICICI Bank Ltd.	12.71
Axis Bank Ltd.	5.00
State Bank of India	4.72
Kotak Mahindra Bank Ltd.	4.53
Bajaj Finance Ltd.	4.48
Bajaj Finserv Ltd.	4.34
ICICI Lombard General Insurance Company Ltd.	4.33
SBI Life Insurance Company Ltd.	4.31

## 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

- Nifty Financial Services is the base index for this index where all stocks forming part of Nifty Financial Services shall form part of this index.
- Weight of stocks in the Index is based on free-float market capitalization method subject to following weight caps.
- Weight of stocks within this index are capped to achieve the following:
  - Weight of the individual stock should not exceed 25%
  - Aggregate weight of all the stocks with individual weight above 5% should not exceed 50%
- A buffer of 10% of the value of each cap limit is used in order to reduce the probability of passive breach of above mentioned capping limits due to stock price movements between two quarterly rebalancing.
- Accordingly, at the time of quarterly rebalancing of Nifty Financial Services 25/50 Index,
  - Weight of each stock is capped at 22.5%
  - Sum of the top 3 stocks is capped at 45% subject to individual stock floored at 4.6% Stocks below top 3 are individually capped at 4.5%
- The index will follow the composition of Nifty Financial Services Index at every point in time.

#### Index Weight Re-Balancing:

Index weight will be rebalanced on a quarterly basis.

#### 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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