

PRESS RELEASE

Asia Index Private Limited launches four S&P BSE Factor Indices

A new suite of indices which offer efficient access to non-market factors which are value, momentum, quality, and low volatility

Mumbai, December 14, 2015 – Asia Index Private Limited, a joint-venture between S&P Dow Jones Indices and BSE, has launched four indices under the umbrella of S&P BSE Factor Indices. The four indices are the S&P BSE Enhanced Value Index, the S&P BSE Low Volatility Index, the S&P BSE Momentum Index and the S&P BSE Quality Index. All of these indices are drawn from the constituents of the S&P BSE LargeMidCap Index, a size sub-index of the S&P BSE AllCap family.

The S&P BSE Factor Indices are designed to include non-market factors such as value, momentum, quality and low volatility using a transparent and rules based methodology while ensuring reasonable liquidity. Each of the four indices includes top 30 companies which are selected based on their respective factor scores in accordance with the index methodology.

Asia Index CEO Alka Banerjee said: “With the launch of the S&P BSE Factor Indices, we aim to broaden the S&P BSE Index family to cater to the demand of the investor base who continuously seek dynamic strategies that offer their own risk premia.”

- **The S&P BSE Enhanced Value Index** is designed to measure the performance of companies with valuations based on ratios – book value-to-price, earnings-to-price and sales-to-price.
- **The S&P BSE Low Volatility Index** comprises companies with the least amount of volatility.
- **The S&P BSE Momentum Index** is designed to measure the performance of companies that exhibit persistence in their relative performance.
- **The S&P BSE Quality Index** tracks high quality stocks calculated based on return-on-equity, accruals ratio and financial leverage ratio.

The maximum weight of stocks in all four factor indices is capped at 5%. The maximum weight of BSE sectors for the S&P BSE Enhanced Value Index and the S&P BSE Quality Index is capped at 30%. Each index composition is reviewed semi-annually in March and September every year. Each index value is calculated on an end-of-day basis, in both INR and the US Dollar. The first value date of the indices goes back to September 16, 2005.

For more information, please visit: www.asiaindex.co.in

ASIA INDEX PRIVATE LIMITED

Asia Index Pvt. Ltd is a 50–50 partnership between S&P Dow Jones Indices LLC, the world’s largest provider of financial market indices, and BSE Ltd, Asia’s oldest stock exchange and home to the iconic SENSEX index – a leading indicator of Indian equity market performance. Asia Index Pvt. Ltd, which combines the benchmarks, market intelligence, and insights of both parent companies, each established more than 115 years ago, aims to provide a full array of indices enabling global and domestic investors to participate in South Asia’s vibrant economies. The Company is best known for calculating, publishing, and maintaining a diverse family of Asian indices under the umbrella brand, S&P BSE Indices.

About BSE Ltd

BSE Ltd (formerly Bombay Stock Exchange Ltd.) – Established in 1875, is Asia’s first & fastest Stock Exchange with the response time of 200 microseconds and one of India’s leading exchange groups and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualized entity, with a broad shareholder–base which includes two leading global exchanges, Deutsche Bourse and Singapore Exchange as strategic partners. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing. BSE also has a dedicated platform for trading in equities of small–and–medium enterprises (SME). BSE provides a host of other services to capital market participants including risk management, clearing, settlement, market data services and education. It has a global reach with customers around the world and a nation–wide presence. BSE systems and processes are designed to safeguard market integrity, drive the growth of the Indian capital market and stimulate innovation and competition across all market segments. Indian Clearing Corporation Limited, the wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on BSE platform and provides full novation guaranteeing the settlement of all bonafide trades executed on the BSE Platform. BSE Institute Ltd, a fully owned subsidiary of BSE, runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), a subsidiary of is one of the two central depository services in India.

About S&P Dow Jones Indices

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world’s largest, global resource for index–based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average™, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world. With over 1,000,000 indices covering a wide range of asset classes across the globe, S&P Dow Jones Indices LLC defines the way investors measure and trade the markets. To learn more about our company, please visit www.spdji.com.

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