

PRESS RELEASE

Modification to the Methodology for S&P BSE Factor Indices

India, Mumbai, Monday, August 08, 2016 - Asia Index Private Limited announces changes to the methodology S&P BSE Factor indices. The following changes will be effective with the September 2016 rebalance.

Change	Current Methodology	New Methodology
Addition of market capitalization buffer rule for current index constituents	No market capitalization buffer rule applied	Current index constituents with a float adjusted market capitalization of at least INR 16 billion remain eligible for index inclusion provided they meet the other eligibility criteria
Addition of liquidity buffer rule for current index constituents	No liquidity buffer rule applied	<ul style="list-style-type: none"> • Current index constituents with an annualized traded value of at least INR 8 billion remain eligible for index inclusion provided they meet the other eligibility criteria. • Current index constituents with turnover ratio of 16% remain eligible for index inclusion provided they meet the other eligibility criteria.
Constituents Weightings for S&P BSE Quality Index	Each company is weighted by the product of its float-adjusted market capitalization and quality score, subject to security and sector constraints. This is done using an optimization procedure such that the maximum weight of each security is 5% and the maximum weight of any given BSE sector is 30%. Each stock's weight is floored at 0.05%.	Each company is weighted by the product of its float-adjusted market capitalization and quality score, subject to security and sector constraints. This is done using an optimization procedure such that the maximum weight of each security is 5% and 20 times its float-adjusted market capitalization weight, the maximum weight of any given BSE sector is 30%. Each stock's weight is floored at 0.05%.

The methodology document located on BSE website (<http://www.bseindia.com>) and Asia Index Private Limited website (<http://www.asiaindex.co.in>) will be updated to reflect this change in the coming days.

For any information / clarification, you can write to us at index_services@spglobal.com

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 (Formerly Bombay Stock Exchange), established in 1875, BSE is Asia's first & now the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange groups and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised 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 (SMEs). 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's 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 BSE, is one of the two Depositories in India.

About S&P Dow Jones Indices

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