

S&P Dow Jones Indices

A Division of S&P Global

INDEX	1M	QTR	12M
India Equity			
S&P BSE SENSEX (29,647)	3.19%	11.50%	18.46%
S&P BSE 100	3.49%	13.59%	22.79%
S&P BSE 200	3.62%	14.07%	24.03%
S&P BSE AllCap	3.91%	14.84%	25.87%
S&P BSE MidCap	4.31%	17.63%	34.28%
S&P BSE SmallCap	5.46%	19.97%	37.83%
India Equity Strategy			
S&P BSE Enhanced Value	5.13%	24.82%	56.07%
S&P BSE Momentum	3.84%	20.53%	41.23%
S&P BSE IPO	1.76%	18.49%	36.83%
S&P BSE Quality	5.88%	17.02%	30.97%
S&P BSE India Infrastructure	4.72%	15.84%	43.41%
S&P BSE Dividend Stability	4.32%	14.91%	30.32%
S&P BSE PSU	2.57%	13.97%	45.16%
S&P BSE CPSE	1.03%	12.33%	46.94%
S&P BSE Low Volatility	3.53%	11.05%	18.38%
S&P BSE SENSEX Futures	2.83%	10.54%	15.26%
S&P BSE SENSEX Inverse Daily	-2.15%	-7.69%	-5.45%
S&P BSE Sectors			
S&P BSE Basic Materials	3.55%	20.53%	54.31%
S&P BSE Finance	5.55%	20.24%	39.21%
S&P BSE Consumer Discretionary Goods & Services	5.21%	17.15%	31.17%
S&P BSE Energy	2.91%	16.04%	39.01%
S&P BSE Industrials	5.94%	15.32%	26.64%
S&P BSE FMCG	5.36%	14.07%	22.21%
S&P BSE Utilities	2.56%	13.19%	33.51%
S&P BSE Telecom	-3.29%	11.48%	-2.69%
S&P BSE Healthcare	-0.44%	4.04%	1.45%
S&P BSE Information Technology	-0.10%	2.06%	-7.16%

Summary

- The S&P BSE SENSEX continued its strong start to the year; a 3.19% increase in March took the index past record highs and to an 11.50% year-to-date return.
- Buoyed by a significant state election victory for the ruling BJP party, the Indian Parliament successfully passed the long-awaited goods and services tax bill. Accompanied by economic data published early in the month that showed robust growth in the Indian economy, a majority of S&P BSE sectors rose in March. Only Telecoms, Healthcare and IT fell. For the quarter, every sector finished higher while Basic Materials led the pack, returning 20.53%.
- In line with a continued risk-on sentiment towards Indian equities, Indian small-cap stocks outperformed mid-cap stocks, and both outperformed large-cap stocks this month, and this quarter.
- All but one of our Indian equity strategy indices rose over the past month; the S&P BSE SENSEX Inverse Daily was the natural exception. The 5.88% return to Quality ensured it was the best performing strategy in March.
- Enhanced Value and Momentum were the best performing equity strategies over the quarter, delivering 24.82% and 20.53%, respectively.
- Globally, it was generally a positive month and quarter for equity markets. Despite heightened uncertainty in the middle of the month as the US vote on Healthcare reform took center stage, volatility expectations continue to be subdued – VIX fell by 10.68% to finish March at 11.58.

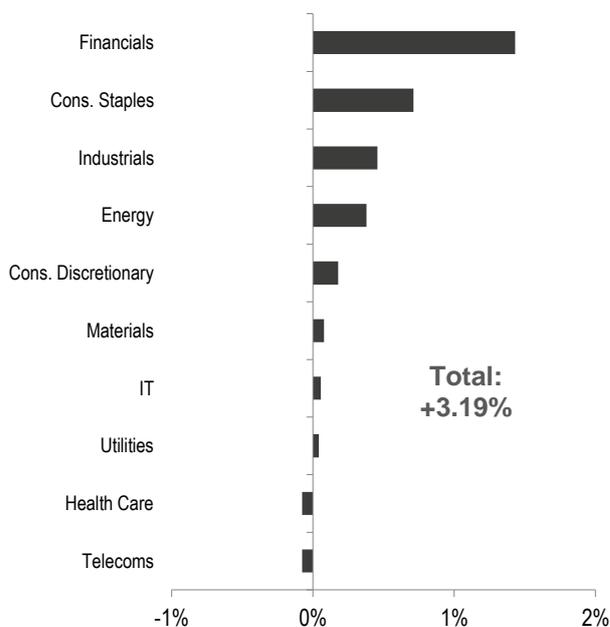
Index Dashboard: India

March 31, 2017

INDEX	1M	QTR	12M
Global Equity			
Dow Jones Industrial Average™ *	-0.28%	5.52%	20.28%
S&P Global 1200*	1.60%	7.02%	16.34%
S&P 500®*	0.34%	6.31%	17.44%
S&P Europe 350®*	4.36%	7.70%	10.87%
S&P/TOPIX 150	-0.12%	4.11%	15.14%
S&P/ASX All Australian 50	2.77%	11.04%	21.16%
S&P Asia 50	3.25%	12.93%	24.96%
S&P/TSX 60*	1.13%	3.59%	16.32%
S&P LAC 40*	1.89%	15.54%	29.80%
S&P Global BMI*	1.60%	7.31%	16.38%
S&P Developed BMI*	1.43%	6.80%	16.04%
S&P Emerging BMI*	3.19%	12.24%	19.64%
S&P Frontier BMI*	1.55%	9.55%	18.52%
Regional Equity			
S&P China 500*	1.32%	8.40%	19.27%
S&P Russia BMI*	0.41%	-7.11%	17.07%
S&P Sri Lanka 20	-2.53%	-1.64%	7.92%
S&P Bangladesh Broad*	2.25%	14.92%	37.14%
India Fixed Income			
	Yield		
S&P India Sovereign Inflation-Linked*	2.06%	0.60%	-1.06%
S&P BSE India Corporate Bond*	7.63%	0.91%	1.41%
S&P BSE India Bond*	7.11%	1.16%	0.47%
S&P BSE India 10 Yr Sovereign Bond*	6.69%	1.83%	0.49%
S&P BSE India Provincial Bond*	7.37%	0.85%	0.38%
Economic Indicators			
CBOE Volatility Index / VIX® (11.54)*	-10.68%	-17.81%	-17.28%
S&P GSCI®*	-4.18%	-5.31%	8.15%
Dow Jones Commodity (DJCI)*	-2.57%	-1.81%	10.52%
S&P Indian Rupee*	3.52%	6.27%	7.75%

S&P BSE SENSEX Sector Contribution

March 2017



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of the close March 31, 2017 except * as of March 30. Index performance based on total return. Global Equity index returns are in USD, otherwise returns for indices are in local currency and/or USD for multi-currency regions. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at www.spdji.com

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