

PRESS RELEASE

Modification to the Methodology of S&P BSE SENSEX Next 50

MUMBAI, OCTOBER 14, 2022: Asia Index Private Limited (“AIPL”) announces the following methodology change to the S&P BSE SENSEX Next 50.

Methodology	Constituent Selection and Weightings
Previous	<p>Constituent Selection. All companies part of the S&P BSE 100 that are not part of the S&P BSE SENSEX 50 are selected and form the index, subject to the following derivative market linkage constraints:</p> <ul style="list-style-type: none"> • The individual float-adjusted weight of any share class of a company not linked to derivatives trading cannot exceed 5% of the index. • The aggregate float-adjusted weight of the index constituents not linked to derivatives trading cannot exceed 20%. <p>If any of the above derivative market linkage constraints are violated, the lowest-ranked company not linked to derivatives trading is removed and replaced with the highest-ranked eligible company linked to derivatives trading. This process is repeated until the aggregate weight of the index constituents not linked to derivatives trading no longer violates the constraints outlined above.</p>

Methodology	Constituent Selection and Weightings
Updated	<p>Constituent Selection. All companies part of the S&P BSE 100 that are not part of the S&P BSE SENSEX 50 are selected and form the index, subject to the following derivative market linkage constraints:</p> <ul style="list-style-type: none"> • The individual float-adjusted weight of any share class of a company not linked to derivatives trading cannot exceed 5% of the index. • The aggregate float-adjusted weight of the index constituents not linked to derivatives trading cannot exceed 20%. <p>If any of the above derivative market linkage constraints are violated, the following relaxation steps are applied in order to comply with these criteria.</p> <ol style="list-style-type: none"> 1. If the individual float-adjusted weight of any share class of a company not linked to derivatives trading exceeds 5%, the stock is not considered for index selection and the next best eligible stock is selected in the S&P BSE SENSEX Next 50 and consequentially in the S&P BSE 100. 2. If, after step 1 the aggregate float-adjusted weight of the index constituents not linked to derivatives trading exceeds 20%, the lowest-ranked company not linked to derivatives trading is removed and replaced with the highest-ranked eligible company linked to derivatives trading in the S&P BSE SENSEX Next 50 and consequentially in the S&P BSE 100. This process is repeated until the aggregate weight of the index constituents not linked to derivatives trading no longer violates the constraints outlined above. 3. Steps 1 and 2 are repeated iteratively to ensure both of these constraints are met <p>During the index rebalancing, if any stock was not considered for selection due to the derivative market linkage rule and the relaxation steps stated above, it will be considered for selection in the index only if they have derivative contracts.</p>

For more information on complete eligibility and selection criteria, please refer to [S&P BSE Indices Methodology](#).

IMPLEMENTATION TIMING

This change will be implemented in conjunction with the December 2022 rebalancing, which takes effect prior to the market open on **Monday, December 19, 2022**. The changes will first be visible to clients in pro-forma files beginning on **Friday, December 2, 2022**.

Please note the S&P BSE Indices Methodology located on the AIPL website (www.asiaindex.co.in) is being updated to reflect this change.

Please contact Client Services at index_services@spglobal.com with any questions or requests for further information.

About 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

BSE (formerly Bombay Stock Exchange) established in 1875, is Asia's first & now the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange group and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base that includes the leading global exchange- Deutsche Bourse, as a strategic partner. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, commodity 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) that has been highly successful. BSE also has a dedicated MF distribution platform BSE Star MF which is India Largest Mutual Funds Distribution Infrastructure. BSE launched commodity derivatives trading in Gold, Silver, Copper, Oman Crude Oil Guar Gum, Guar Seeds & Turmeric.

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, a wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on the BSE trading platform and provides full novation,

guaranteeing the settlement of all bonafide trades executed. BSE Institute Ltd, another fully owned subsidiary of BSE runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), associate company of BSE, is one of the two Depositories in India.

BSE has set up an Investor Protection Fund (IPF) on July 10, 1986 to meet the claims of investors against defaulter Members, in accordance with the Guidelines issued by the Ministry of Finance, Government of India. BSE Investor Protection Fund is responsible for creating Capital markets related awareness among the investor community in India.

About S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit www.spglobal.com/spdji.

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