

S&P BSE Sector Indices Consultation

S&P Dow Jones Indices is conducting a consultation with members of the investment community on potential methodology changes for S&P BSE Sector Indices.

The following changes are proposed for the S&P BSE AUTO, S&P BSE CAPITAL GOODS, S&P BSE CONSUMER DURABLES, S&P BSE METAL and S&P BSE TECK Indices:

Change	Current Methodology	Proposed Methodology
Sector Classification Model	<ul style="list-style-type: none"> Index follows the BSE two-level sector classification model (Legacy) 	<ul style="list-style-type: none"> Index follows the BSE four-level sector classification model
Capping	<ul style="list-style-type: none"> Index constituents are weighted by float market capitalization 	<ul style="list-style-type: none"> Index constituents' weights are capped at 20%
Sector Change	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the semi-annual rebalance. Changes take effect at the open of the Monday following the third Friday of June and December 	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the quarterly share update. Changes take effect at the open of the Monday following the third Friday of March, June, September, and December.

The following change is proposed for the S&P BSE BANKEX Index:

Change	Current Methodology	Proposed Methodology
Sector Change	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the semi-annual rebalance. Changes take effect at the open of the Monday following the third Friday of June and December. 	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the quarterly share update. Changes take effect at the open of the Monday following the third Friday of March, June, September, and December.

The following changes are proposed for the S&P BSE OIL & GAS Index:

Change	Current Methodology	Proposed Methodology
Sector Classification Model	<ul style="list-style-type: none"> Index follows the BSE two-level sector classification model (Legacy) 	<ul style="list-style-type: none"> Index follows the BSE four-level sector classification model
Sector Change	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the semi-annual rebalance. Changes take effect at the open of the Monday following the third Friday of June and December. 	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the quarterly share update. Changes take effect at the open of the Monday following the third Friday of March, June, September, and December

The following changes are proposed for the S&P BSE POWER and S&P BSE REALTY Indices:

Change	Current Methodology	Proposed Methodology
Capping	<ul style="list-style-type: none"> Index constituents are weighted by float market capitalization 	<ul style="list-style-type: none"> Index constituents' weights are capped at 20%
Sector Change	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the semi-annual rebalance. Changes take effect at the open of the Monday following the third Friday of June and December. 	<ul style="list-style-type: none"> If the sector classification of a company changes between rebalances, the change is accounted for at the quarterly share update. Changes take effect at the open of the Monday following the third Friday of March, June, September, and December

For more details, please refer to the index methodology document at www.asiaindex.co.in, and the BSE sector classification model at the following link: [BSE Sector Classification](#).

Your participation in this consultation is important as we gather information on your views and preferences.

Your responses will be kept confidential. Please respond to this survey by **June 30, 2016**.

To participate in this consultation, please respond to S&P Dow Jones Indices' at index_services@spdji.com.

Please be advised that all comments will be reviewed and considered before a final decision is made; however S&P Dow Jones Indices makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind. If S&P Dow Jones Indices decides to change the index methodology, an announcement will be posted on our Web site.

Thank you for taking the time to complete this survey.

Asia Index Private Limited

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About BSE Ltd

BSE (formerly Bombay Stock Exchange Ltd.) – Established in 1875, BSE Ltd. (formerly known as Bombay Stock Exchange Ltd.), 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 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 (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 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 based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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