

S&P Dow Jones Indices

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INDEX INVESTMENT STRATEGY: India Dashboard

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December 31, 2021

INDEX	1M	QTR	FY
India Equity			
S&P BSE SENSEX (58,254)	2.11%	-1.32%	23.23%
S&P BSE SENSEX 50	2.23%	-1.27%	25.71%
S&P BSE 100	1.84%	-1.20%	26.53%
S&P BSE 200	2.12%	-0.83%	29.11%
S&P BSE 500	2.36%	-0.31%	31.63%
S&P BSE AllCap	2.55%	-0.03%	32.81%
S&P BSE MidCap	1.15%	-0.94%	40.65%
S&P BSE SmallCap	5.44%	5.00%	64.06%
S&P BSE SENSEX Next 50	-0.20%	-0.89%	31.01%
India Equity Strategy			
S&P BSE Enhanced Value	1.26%	-4.25%	56.93%
S&P BSE IPO	-6.87%	-3.32%	55.70%
S&P BSE PSU	0.49%	-2.64%	47.95%
S&P BSE CPSE	1.09%	-4.36%	43.06%
S&P BSE Momentum	2.90%	4.32%	33.70%
S&P BSE Dividend Stability	1.15%	-5.81%	28.29%
S&P BSE SENSEX Futures*	1.25%	-2.38%	20.32%
S&P BSE Quality	1.66%	-4.04%	19.43%
S&P BSE Low Volatility	1.48%	-4.42%	19.34%
S&P BSE Sectors			
S&P BSE Utilities	-0.12%	1.55%	70.35%
S&P BSE Industrials	5.92%	9.82%	67.90%
S&P BSE Basic Materials	5.72%	-1.08%	63.99%
S&P BSE Information Technology	10.07%	10.49%	58.45%
S&P BSE Telecom	-0.83%	3.00%	43.16%
S&P BSE Consumer Discretionary Goods & Services	3.19%	2.72%	30.67%
S&P BSE Energy	-1.13%	-5.34%	26.74%
S&P BSE Healthcare	2.76%	0.46%	21.54%
S&P BSE Finance	-1.11%	-5.46%	14.78%
S&P BSE FMCG	0.70%	-6.97%	11.70%
S&P BSE Industries			
S&P BSE Power	1.13%	9.28%	73.68%
S&P BSE Metal	7.09%	-3.19%	72.68%
S&P BSE Realty	1.08%	-6.40%	55.40%
S&P BSE Capital Goods	6.91%	10.76%	54.75%
S&P BSE Teck	8.13%	8.79%	51.70%
S&P BSE Consumer Durables	3.88%	8.30%	47.73%
S&P BSE Oil & Gas	0.27%	-2.85%	31.72%
S&P BSE Auto	3.45%	3.99%	20.59%
S&P BSE Bankex	-0.91%	-5.43%	12.97%
Other Indian Equity Thematic			
S&P BSE India Infrastructure	2.73%	0.07%	51.72%
S&P BSE SENSEX Inverse Daily	-1.72%	2.54%	-15.21%

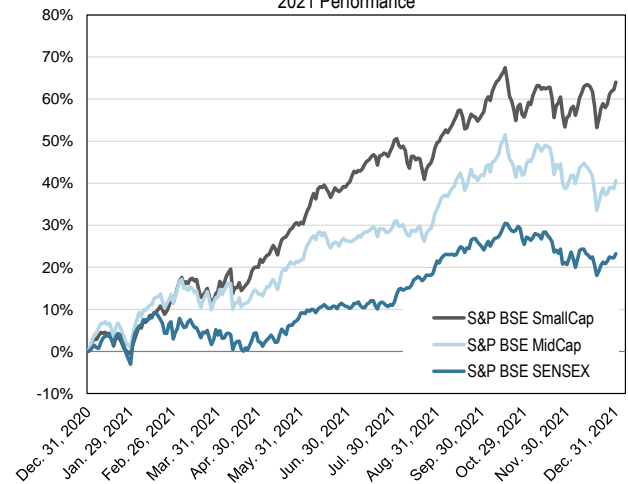
Summary

- Gains almost across the board in December completed a superb 2021 for Indian equities. The S&P BSE SENSEX had its best total return since 2017, rising 23%, outpacing most major emerging markets and marking a third consecutive year of double-digit returns.
- Smaller Indian companies did even better: the S&P BSE SmallCap returned over twice as much, with a thumping 64% total return for the year, while Midcaps also outperformed, rising 41%.
- All S&P BSE sectors and industries are up for the year, with Power, Metals, and Utilities each gaining by more than 70%. Dogged by global supply chain troubles, Fast Moving Consumer Goods was the year's laggard, rising only 11%.
- Despite the well-publicized setback for the Paytm IPO, the S&P BSE IPO Index shot up 56% in 2021, but it was pipped to the top spot among Indian equity strategies by Enhanced Value, which rose 57%. Following a dismal 2019 and 2020, majority state-owned firms had an outstanding year, with the S&P BSE PSU and the S&P BSE CPSE indices climbing 48% and 43%, respectively.
- Most of our regional fixed income indices gained this year, although unsurprisingly lagged the soaring equity markets. The S&P BSE India 10 Year Sovereign Bond Index edged up 2%, while the top spots were taken by the Utilities and Financials segments of the S&P India Corporate Bond Index, rising 9% and 6%, respectively.
- Consistent with global trends, Indian investors might have had their interest piqued by the recent strong run of the S&P BSE 100 ESG Index, which outperformed its parent index for the third year running. It added 29% this year.

INDEX	1M	QTR	FY
Global Equity			
Dow Jones Industrial Average® (36,398)*	5.70%	8.05%	21.14%
S&P Global 1200*	4.52%	8.15%	21.65%
S&P 500®*	4.75%	11.31%	29.04%
S&P/TSX 60*	4.14%	7.15%	28.05%
S&P Europe 350®*	6.14%	5.58%	16.97%
S&P/ASX All Australian 50	4.40%	2.17%	10.54%
S&P/TOPIX 150*	2.28%	-3.16%	2.99%
S&P Asia 50	1.61%	-0.79%	-9.33%
S&P Latin America 40*	5.58%	-5.01%	-12.55%
S&P Global BMI*			
S&P Developed BMI*	4.02%	5.92%	18.27%
S&P Emerging BMI*	4.36%	6.85%	20.66%
S&P Frontier BMI*	1.13%	-1.47%	0.75%
S&P Frontier BMI*	4.95%	-3.90%	7.67%
Regional Equity			
S&P Sri Lanka 20	9.27%	20.55%	67.13%
S&P Bangladesh BMI*	-0.72%	-4.62%	26.54%
S&P Russia BMI*	-0.36%	-5.85%	23.63%
S&P China 500*	-1.19%	-3.30%	-11.39%
S&P Southeast Asia 40	2.39%	4.12%	-1.76%
S&P Pan Asia BMI*	2.00%	-1.95%	0.80%
India Fixed Income			
	Yield		
S&P BSE India Government Bill*	3.62%	0.29%	0.87%
S&P BSE India Government Bond*	6.16%	-0.22%	0.60%
S&P India Sovereign Inflation-Linked*	-0.90%	0.91%	-0.79%
S&P BSE India 10 Yr Sovereign Bond*	6.47%	-0.54%	-0.30%
S&P BSE India Bond*	6.23%	-0.17%	0.67%
S&P BSE India Provincial Bond*	6.45%	-0.20%	0.43%
S&P BSE Liquid Rate*	3.45%	0.28%	0.84%
S&P BSE India Agency Bond*	6.06%	-0.44%	0.59%
S&P BSE India Corporate Bond*	6.70%	0.13%	1.10%
S&P BSE India Utilities Bond*	6.80%	-0.04%	1.92%
S&P BSE India Industrials Bond*	6.58%	-0.10%	0.79%
S&P BSE India Financials Bond*	6.73%	0.25%	1.13%
S&P BSE India Services Bond*	6.68%	-0.20%	0.43%
Economic Indicators			
CBOE Volatility Index / VIX® (17.33)*	-36.26%	-25.11%	-23.82%
S&P GSCI*	8.89%	2.74%	42.05%
S&P GSCI Crude Oil*	16.65%	5.28%	66.08%
Dow Jones Commodity (DJCI)*	6.20%	3.32%	31.32%
Environmental, Social & Governance			
S&P BSE Greenex	2.63%	0.51%	33.44%
S&P BSE Carbonex	1.81%	-1.26%	26.65%
S&P BSE 100 ESG	2.10%	-0.79%	29.09%

S&P BSE large-, mid- and small-cap indices

2021 Performance



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