

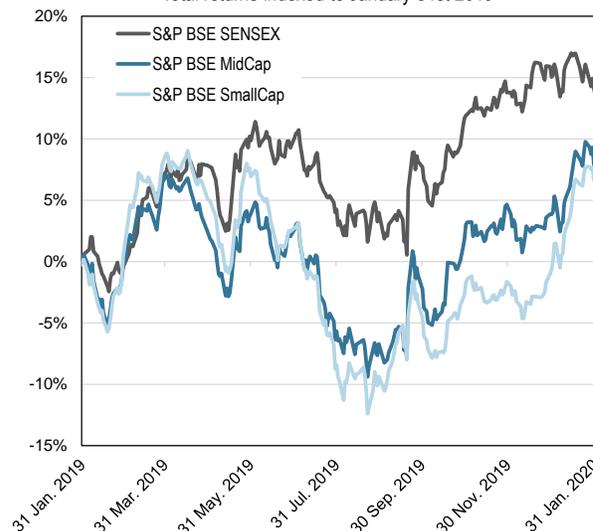
| INDEX | 1M | 3M | 12M |
|---|--------|---------|---------|
| India Equity | | | |
| S&P BSE SENSEX (40,723) | -1.27% | 1.50% | 13.59% |
| S&P BSE SENSEX 50 | -1.58% | 0.78% | 11.90% |
| S&P BSE 100 | -1.24% | 0.74% | 10.58% |
| S&P BSE 200 | -0.72% | 1.20% | 11.15% |
| S&P BSE 500 | -0.10% | 1.75% | 10.80% |
| S&P BSE AllCap | -0.01% | 1.78% | 10.20% |
| S&P BSE MidCap | 3.30% | 4.12% | 7.27% |
| S&P BSE SmallCap | 7.08% | 8.28% | 6.41% |
| S&P BSE SENSEX Next 50 | 1.02% | 0.43% | 2.53% |
| India Equity Strategy | | | |
| S&P BSE IPO | 5.54% | 7.41% | 70.12% |
| S&P BSE SENSEX Inverse Daily | 2.05% | 0.90% | -3.09% |
| S&P BSE Low Volatility | 1.31% | -0.26% | 9.67% |
| S&P BSE Momentum | 1.12% | 2.14% | 18.81% |
| S&P BSE Quality | -0.15% | -2.74% | 5.57% |
| S&P BSE SENSEX Futures* | -1.05% | 1.97% | 13.88% |
| S&P BSE Dividend Stability | -4.29% | -5.13% | 3.14% |
| S&P BSE Enhanced Value | -4.47% | -6.26% | -6.75% |
| S&P BSE PSU | -5.58% | -8.67% | -2.15% |
| S&P BSE CPSE | -6.35% | -11.92% | -2.53% |
| S&P BSE Sectors | | | |
| S&P BSE Telecom | 5.61% | 30.67% | 22.26% |
| S&P BSE Healthcare | 3.93% | 5.54% | 1.32% |
| S&P BSE Industrials | 3.70% | -1.24% | 4.40% |
| S&P BSE Information Technology | 2.68% | 3.25% | 5.91% |
| S&P BSE Consumer Discretionary Goods & Services | 2.47% | 0.36% | 9.92% |
| S&P BSE Basic Materials | 2.20% | 5.41% | 5.90% |
| S&P BSE FMCG | 2.07% | -4.82% | 1.70% |
| S&P BSE Utilities | 0.65% | -1.56% | 1.49% |
| S&P BSE Finance | -2.13% | 5.20% | 18.67% |
| S&P BSE Energy | -7.40% | -7.66% | 9.88% |
| S&P BSE Industries | | | |
| S&P BSE Realty | 10.77% | 22.45% | 43.21% |
| S&P BSE Consumer Durables | 4.54% | -2.77% | 23.69% |
| S&P BSE Capital Goods | 3.06% | -7.23% | 2.17% |
| S&P BSE Teck | 2.62% | 6.17% | 7.06% |
| S&P BSE Power | -1.40% | -4.39% | 4.09% |
| S&P BSE Auto | -1.75% | -4.12% | -0.33% |
| S&P BSE Bankex | -3.77% | 4.02% | 15.21% |
| S&P BSE Oil & Gas | -5.57% | -11.51% | 5.48% |
| S&P BSE Metal | -8.96% | 2.03% | -11.63% |
| Other Indian Equity Thematic | | | |
| S&P BSE India Infrastructure | 0.53% | -3.90% | -2.39% |

| INDEX | 1M | 3M | 12M |
|---|--------------|--------|---------|
| Global Equity | | | |
| Dow Jones Industrial Average® (28,859)* | 1.23% | 7.35% | 18.26% |
| S&P Global 1200* | 0.35% | 6.48% | 19.54% |
| S&P 500®* | 1.75% | 8.63% | 23.87% |
| S&P/TSX 60* | 1.15% | 6.03% | 15.24% |
| S&P/ASX All Australian 50 | 0.83% | 2.83% | 16.68% |
| S&P/TOPIX 150 | -1.37% | 1.30% | 11.22% |
| S&P Europe 350®* | -1.90% | 3.60% | 15.17% |
| S&P Asia 50 | -4.33% | 4.41% | 8.79% |
| S&P Latin America 40* | -5.54% | -1.75% | -6.04% |
| S&P Global BMI* | -0.18% | 5.96% | 17.07% |
| S&P Developed BMI* | 0.25% | 6.33% | 18.29% |
| S&P Emerging BMI* | -3.58% | 3.06% | 7.24% |
| S&P Frontier BMI* | 1.82% | 7.29% | 12.17% |
| Regional Equity | | | |
| S&P Russia BMI* | 1.05% | 6.76% | 29.41% |
| S&P Bangladesh BMI* | 0.66% | -4.61% | -19.69% |
| S&P China 500* | -3.18% | 4.40% | 19.42% |
| S&P Sri Lanka 20 | -3.22% | -3.98% | -5.01% |
| S&P Southeast Asia 40 | -4.85% | -2.93% | -1.75% |
| S&P Pan Asia BMI* | -2.90% | 1.57% | 8.29% |
| India Fixed Income | | | |
| | Yield | | |
| S&P BSE India Government Bill* | 5.10% | 0.40% | 1.26% |
| S&P BSE India Government Bond* | 6.72% | 0.67% | 1.57% |
| S&P India Sovereign Inflation-Linked* | 0.63% | 0.42% | -0.32% |
| S&P BSE India 10 Yr Sovereign Bond* | 6.56% | 0.41% | 1.02% |
| S&P BSE India Bond* | 7.30% | 0.77% | 1.71% |
| S&P BSE India Provincial Bond* | 6.97% | 0.68% | 1.81% |
| S&P BSE Liquid Rate* | 4.84% | 0.39% | 1.21% |
| S&P BSE India Agency Bond* | 7.06% | 0.74% | 2.22% |
| S&P BSE India Corporate Bond* | 8.84% | 1.02% | 2.08% |
| S&P BSE India Financials Bond* | 9.00% | 1.04% | 1.98% |
| S&P BSE India Services Bond* | 7.60% | 1.04% | 3.01% |
| S&P BSE India Utilities Bond* | 8.18% | 1.00% | 3.22% |
| S&P BSE India Industrials Bond* | 7.60% | 0.76% | 2.14% |
| Economic Indicators | | | |
| CBOE Volatility Index / VIX® (15.49)* | 5.81% | 17.17% | -6.52% |
| S&P GSCI* | -10.09% | -3.82% | -2.97% |
| Dow Jones Commodity (DJCI)* | -7.54% | -4.56% | -3.39% |
| S&P Indian Rupee* | 0.25% | 0.85% | 7.39% |
| ESG and Carbon Efficient | | | |
| S&P BSE Greenex | 0.30% | 0.59% | 9.19% |
| S&P BSE Carbonex | -1.34% | 0.55% | 9.21% |
| S&P BSE 100 ESG | -1.85% | 1.50% | 10.52% |

Summary

- The S&P BSE SENSEX started the year in the red with a decline of 1.3%, driven down by financial services and commodity-related firms locally, and suffering also from a late-January global sell-off in equities that followed the emergence of a new virus in China that could limit growth in the world's second-largest economy.
- Larger companies declined, whilst mid-sized and smaller companies outperformed. The S&P BSE Small Cap and S&P BSE Mid Cap gained 7.1% and 3.3%, respectively.
- The S&P BSE IPO index led the way amongst Indian equity strategies, with its 5.5% gain this month bringing the total return over the last year to 70%. Public sector companies struggled, with the S&P BSE Public Sector Undertaking (PSU) and S&P BSE Central Public Sector Enterprise (CPSE), declining 5.8% and 6.4%, respectively.
- Amongst S&P BSE sectors and industries, Realty and Telecoms led the way up in January, gaining 10.8% and 5.6%, respectively. Energy and Metals lagged, declining 7.4% and 9.0%, respectively.
- Indian fixed income indices closed the month in the green. The S&P BSE India Corporate Bond Index led the way up with 1.0%.

S&P BSE large-, mid- and small-cap indices
Total returns indexed to January 31st 2019



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of January 31, except *, as of January 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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