## INDEX INVESTMENT STRATEGY

### Index Dashboard: India

**November 29, 2019**

### Index Performance

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<th>INDEX</th>
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<th>3M</th>
<th>YTD</th>
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<tbody>
<tr>
<td>S&amp;P BSE SENSEX (40,794)</td>
<td>1.66%</td>
<td>9.39%</td>
<td>14.37%</td>
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<tr>
<td>S&amp;P BSE SENSEX 50</td>
<td>1.35%</td>
<td>9.46%</td>
<td>12.13%</td>
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<td>S&amp;P BSE 100</td>
<td>1.21%</td>
<td>9.12%</td>
<td>10.06%</td>
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<td>S&amp;P BSE 200</td>
<td>1.28%</td>
<td>9.61%</td>
<td>9.67%</td>
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<tr>
<td>S&amp;P BSE 500</td>
<td>1.20%</td>
<td>9.51%</td>
<td>8.28%</td>
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<tr>
<td>S&amp;P BSE AllCap</td>
<td>1.14%</td>
<td>9.43%</td>
<td>7.39%</td>
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<tr>
<td>S&amp;P BSE MidCap</td>
<td>1.59%</td>
<td>12.18%</td>
<td>-1.30%</td>
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<tr>
<td>S&amp;P BSE SmallCap</td>
<td>0.09%</td>
<td>8.53%</td>
<td>-6.83%</td>
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<tr>
<td>S&amp;P BSE SENSEX Next 50</td>
<td>0.37%</td>
<td>6.96%</td>
<td>-2.14%</td>
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### India Strategy

**S&P BSE SENSEX Futures**
- 2.34% total return for 2019.

**S&P BSE IPO**
- 1.10% total return for 2019.

**S&P BSE Enhanced Value**
- 0.56% total return for 2019.

**S&P BSE SENSEX Inverse Daily**
- -0.86% total return for 2019.

**S&P BSE Momentum**
- -1.30% total return for 2019.

**S&P BSE Quality**
- -1.58% total return for 2019.

**S&P BSE PSU**
- -1.64% total return for 2019.

**S&P BSE Low Volatility**
- -1.88% total return for 2019.

**S&P BSE Dividend Stability**
- -1.93% total return for 2019.

**S&P BSE CPSE**
- -5.07% total return for 2019.

### S&P BSE Sectors

- **S&P BSE Telecom**
  - 23.50% total return for 2019.

- **S&P BSE Bankex**
  - 6.68% total return for 2019.

- **S&P BSE Finance**
  - 5.82% total return for 2019.

- **S&P BSE Metal**
  - 5.09% total return for 2019.

- **S&P BSE Healthcare**
  - 2.88% total return for 2019.

- **S&P BSE Energy**
  - 2.04% total return for 2019.

- **S&P BSE Basic Materials**
  - 1.78% total return for 2019.

- **S&P BSE Infrastructure**
  - -2.45% total return for 2019.

- **S&P BSE Utilities**
  - -2.55% total return for 2019.

- **S&P BSE Power**
  - -3.11% total return for 2019.

- **S&P BSE Information Technology**
  - -3.34% total return for 2019.

- **S&P BSE Consumer Discretionary Goods & Services**
  - -3.38% total return for 2019.

- **S&P BSE FMCG**
  - -4.18% total return for 2019.

- **S&P BSE Industrials**
  - -4.30% total return for 2019.

- **S&P BSE Auto**
  - -4.44% total return for 2019.

### Summary

- Despite month-end data indicating a slump in economic growth, Indian equities rallied in November. The S&P BSE SENSEX gained 2%, pushing its total return for 2019 up to 14%.

- Indian small-caps just about joined the bullish mood, with the S&P BSE SmallCap finishing the month marginally in the green (it gained 9 basis points).

- Among S&P BSE Sectors, Telecom led the way up in November with a whopping 24% total return. Autos and Industrials pulled up the rear, both declining 4%. According to data released earlier this month, Indian industrial production declined 4.3% in September, pointing to continued struggles for the beleaguered manufacturing sector.

- Futures and newly-listed companies offered bright spots within the local equity markets this month: the S&P BSE SENSEX Futures and S&P BSE IPO gained 2% and 1%, respectively.

- Indian fixed income indices finished the month with gains. The S&P India Corporate Bond Index gained 1% in November, while the S&P India Inflation-Linked Sovereign Bond remained atop the 2019 table with 24%.

### ESG and Carbon Efficient

**S&P BSE CARBONEX**
- 10.80% total return for 2019.

**S&P BSE AllAustralian 50**
- 14.79% total return for 2019.

### Source

S&P Dow Jones Indices LLC and/or its affiliates. Data as of November 29, except *, as of November 28. 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