

INDEX	1M	3M	YTD
India Equity			
S&P BSE SENSEX (34,442)	-4.82%	-8.16%	2.26%
S&P BSE 100	-4.21%	-8.02%	-2.12%
S&P BSE 200	-4.04%	-8.57%	-3.95%
S&P BSE AllCap	-3.73%	-9.29%	-7.56%
S&P BSE MidCap	-1.00%	-8.46%	-17.27%
S&P BSE SmallCap	-1.58%	-14.10%	-25.63%
India Equity Strategy			
S&P BSE SENSEX Inverse Daily	5.90%	11.85%	7.30%
S&P BSE India Infrastructure	-0.77%	-8.46%	-23.76%
S&P BSE PSU	-1.27%	-7.32%	-20.80%
S&P BSE Dividend Stability	-1.95%	-4.06%	-8.02%
S&P BSE Quality	-3.93%	-8.68%	-8.71%
S&P BSE Enhanced Value	-4.02%	-12.05%	-29.07%
S&P BSE Low Volatility	-4.13%	-6.95%	0.70%
S&P BSE IPO	-4.40%	-19.66%	-17.85%
S&P BSE CPSE	-4.68%	-6.05%	-19.85%
S&P BSE Momentum	-4.75%	-12.45%	-12.54%
S&P BSE SENSEX Futures*	-6.42%	-9.73%	-0.04%
S&P BSE Sectors			
S&P BSE Utilities	2.26%	0.19%	-13.18%
S&P BSE Finance	-0.26%	-12.63%	-5.64%
S&P BSE Industrials	-1.06%	-10.60%	-23.03%
S&P BSE Healthcare	-1.99%	3.88%	0.06%
S&P BSE FMCG	-3.15%	-7.23%	5.35%
S&P BSE Telecom	-4.10%	-17.34%	-40.40%
S&P BSE Consumer Discretionary Goods & Services	-4.29%	-15.13%	-20.53%
S&P BSE Information Technology	-6.55%	0.63%	31.24%
S&P BSE Basic Materials	-6.65%	-7.99%	-20.10%
S&P BSE Energy	-13.55%	-10.78%	-2.05%

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Global Equity				
Dow Jones Industrial Average® (24,875)*	-5.89%	-1.59%	2.42%	
S&P Global 1200*	-8.39%	-6.79%	-3.41%	
S&P Latin America 40*	4.81%	0.25%	-1.36%	
S&P/ASX All Australian 50	-7.09%	-10.03%	-8.89%	
S&P 500®*	-7.84%	-4.29%	1.90%	
S&P/TSX 60*	-7.91%	-9.36%	-9.41%	
S&P/TOPIX 150	-8.77%	-5.93%	-6.52%	
S&P Europe 350®*	-9.09%	-11.28%	-10.80%	
S&P Asia 50	-11.93%	-12.28%	-15.25%	
S&P Global BMI*	-9.05%	-8.02%	-5.44%	
S&P Developed BMI*	-9.00%	-7.36%	-4.08%	
S&P Emerging BMI*	-9.52%	-13.90%	-16.84%	
S&P Frontier BMI*	-3.93%	-8.44%	-11.21%	
Regional Equity				
S&P Sri Lanka 20	-0.49%	-15.21%	-23.52%	
S&P Bangladesh Broad	-1.63%	-0.15%	-14.11%	
S&P Russia BMI*	-6.54%	-1.61%	10.54%	
S&P China 500*	-11.83%	-14.86%	-19.04%	
India Fixed Income				
	Yield			
S&P India Sovereign Inflation-Linked*	2.10%	1.85%	1.32%	-1.24%
S&P BSE India 10 Yr Sovereign Bond*	7.83%	1.96%	1.61%	2.14%
S&P BSE India Bond*	8.14%	1.63%	1.96%	3.83%
S&P BSE India Provincial Bond*	8.41%	0.98%	1.20%	3.12%
S&P BSE India Corporate Bond*	8.95%	1.25%	1.80%	4.73%
Economic Indicators				
CBOE Volatility Index / VIX® (23.35)*	92.66%	82.00%	111.50%	
Dow Jones GSCI*	-5.14%	-0.35%	6.10%	
Dow Jones Commodity (DJCI)*	-1.60%	-1.34%	-1.94%	
S&P Indian Rupee*	-0.73%	-5.52%	-9.18%	

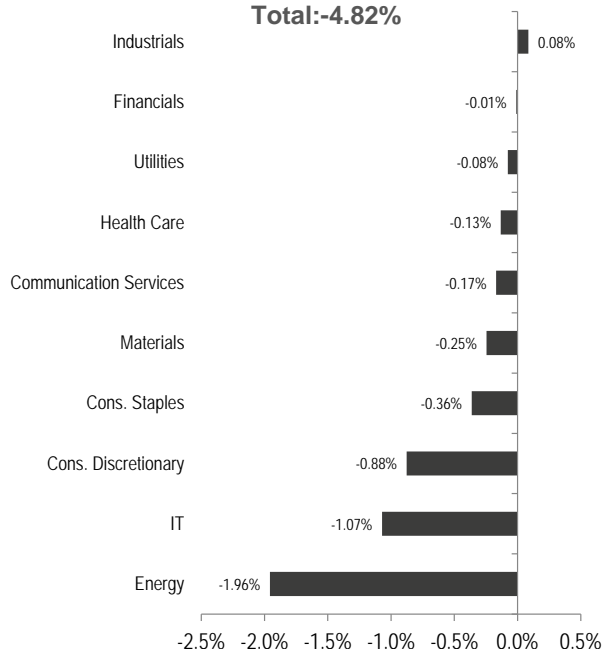
Summary

- As a result of foreign fund outflows amid a worsening global outlook, the S&P BSE SENSEX posted a second consecutive monthly decline in October. India's benchmark is now in correction mode, having fallen more than 11% from its all-time high in August. Rumors that the RBI governor Urjit Patel will resign added to currency pressures, with the S&P Indian Rupee down 9% year-to-date.
- Weakened by poor corporate earnings and a decline in oil prices, Energy was the worst performing sector and the biggest contributor to losses, down 14%.
- While every Indian equity factor index in our report posted losses this month, defensive strategies including Dividend Stability and Quality performed relatively better. Momentum was the worst performer, down 5%.
- After the RBI left rates unchanged at the beginning of the month, all of our India bond indices posted gains in October.
- Driven by the slide in oil prices, amid trade tensions and concerns about oversupply and weakness in global demand, commodities declined in October. The Dow Jones Commodity Index fell 2% and the S&P GSCI declined 5%.

S&P BSE SENSEX Sector Contributions

October 2018

Total:-4.82%



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of October 31, 2018, except * as of October 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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Another limitation of using back-tested information is that the back-tested calculation is generally prepared with the benefit of hindsight. Back-tested data and/or information reflects the application of the index methodology and selection of index constituents in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. For example, there are numerous factors related to the equities, fixed income, or commodities markets in general which cannot be, and have not been accounted for in the preparation of the index information set forth, all of which can affect actual performance.

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