

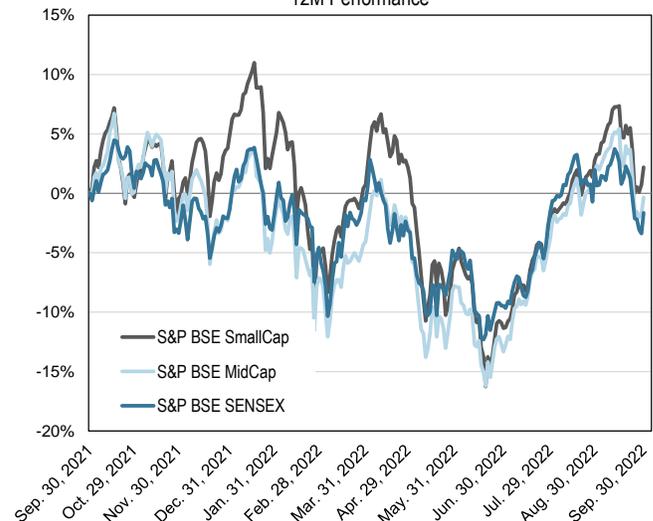
INDEX	1M	QTR	12M
India Equity			
S&P BSE SENSEX (57,427)	-3.54%	8.65%	-1.64%
S&P BSE SENSEX 50	-3.59%	9.20%	-1.17%
S&P BSE 100	-3.54%	10.19%	-0.30%
S&P BSE 200	-3.54%	10.88%	0.18%
S&P BSE 500	-3.22%	11.32%	0.14%
S&P BSE AllCap	-3.16%	11.45%	0.43%
S&P BSE MidCap	-2.05%	14.99%	-0.34%
S&P BSE SmallCap	-0.56%	15.29%	2.19%
S&P BSE SENSEX Next 50	-3.17%	16.07%	4.75%
India Equity Strategy			
S&P BSE Momentum	-4.56%	22.07%	12.83%
S&P BSE Quality	-0.67%	15.63%	3.78%
S&P BSE Enhanced Value	-4.59%	11.61%	-0.33%
S&P BSE IPO	-0.06%	10.93%	-24.20%
S&P BSE PSU	-3.36%	10.69%	8.26%
S&P BSE Low Volatility	-2.91%	8.56%	-5.31%
S&P BSE SENSEX Futures	-3.50%	8.38%	-2.97%
S&P BSE CPSE	-4.61%	7.93%	3.77%
S&P BSE Dividend Stability	-4.67%	6.70%	-1.62%
S&P BSE Sectors			
S&P BSE Industrials	-0.36%	22.42%	23.61%
S&P BSE FMCG	1.43%	17.64%	11.22%
S&P BSE Utilities	-9.36%	15.38%	36.72%
S&P BSE Healthcare	1.45%	8.47%	-9.92%
S&P BSE Energy	-9.02%	2.77%	3.83%
S&P BSE Information Technology	-4.93%	-2.50%	-18.65%
S&P BSE Industries			
S&P BSE Consumer Durables	-0.52%	22.76%	3.18%
S&P BSE Capital Goods	-3.10%	20.89%	21.46%
S&P BSE Metal	-5.93%	18.04%	-4.60%
S&P BSE Power	-9.16%	17.34%	51.65%
S&P BSE Bankex	-2.46%	15.09%	4.15%
S&P BSE Realty	-8.46%	10.42%	-17.45%
S&P BSE Auto	-3.81%	9.59%	23.61%
S&P BSE Oil & Gas	-8.48%	4.35%	5.34%
S&P BSE Teck	-3.17%	-0.63%	-14.89%
Other Indian Equity Thematic			
S&P BSE India Infrastructure	-6.59%	10.56%	6.41%
S&P BSE SENSEX Inverse Daily	4.43%	-6.00%	6.91%

INDEX	1M	QTR	12M
Global Equity			
Dow Jones Industrial Average® (29,226)*	-7.17%	-4.53%	-11.89%
S&P Global 1200*	-8.46%	-5.81%	-17.86%
S&P 500®*	-7.83%	-3.43%	-14.18%
S&P Developed BMI*	-8.83%	-5.48%	-20.21%
S&P/TOPIX 150	-10.05%	-7.21%	-28.03%
S&P Europe 350®*	-9.96%	-11.43%	-25.08%
S&P Asia 50	-15.86%	-18.75%	-34.42%
S&P Global BMI*	-9.03%	-5.95%	-20.74%
S&P/ASX All Australian 50	-11.00%	-5.90%	-14.78%
S&P Emerging BMI*	-10.65%	-9.70%	-25.03%
S&P Frontier BMI*	-6.99%	-0.22%	-27.24%
S&P China 500*	-8.00%	-14.69%	-22.89%
S&P Sri Lanka 20	8.14%	36.81%	-5.74%
S&P Bangladesh BMI*	1.41%	1.29%	-8.02%
Regional Equity			
S&P Southeast Asia 40	-6.38%	-0.41%	-3.18%
S&P Pan Asia BMI*	-10.84%	-9.27%	-26.62%
India Fixed Income			
	Yield		
S&P BSE India Government Bill	6.17%	0.36%	1.28%
S&P BSE India Government Bond	7.29%	-0.11%	2.37%
S&P India Sovereign Inflation-Linked	1.71%	-0.69%	-0.64%
S&P BSE India 10 Yr Sovereign Bond	7.40%	-0.31%	2.39%
S&P BSE India Bond	7.37%	-0.12%	2.27%
iBoxx ALBI India*	7.58%	-0.32%	2.36%
iBoxx ADBI India (USD)*	6.97%	-3.99%	-2.64%
S&P BSE Liquid Rate	5.89%	0.48%	1.33%
S&P BSE India Corporate Bond	7.88%	-0.19%	1.62%
S&P BSE India Utilities Bond	8.23%	-0.29%	2.09%
S&P BSE India Industrials Bond	7.69%	-0.32%	1.50%
S&P BSE India Financials Bond	7.86%	-0.17%	1.58%
S&P BSE India Services Bond	8.22%	0.27%	1.24%
Economic Indicators			
CBOE Volatility Index / VIX® (31.84)*	23.08%	10.90%	37.60%
S&P GSCI*	-6.59%	-9.13%	25.26%
S&P GSCI Crude Oil*	-8.62%	-19.31%	28.53%
Environmental, Social & Governance			
S&P BSE Greenex	-3.24%	16.36%	5.87%
S&P BSE Carbonex	-3.50%	9.74%	-0.02%
S&P BSE 100 ESG	-3.59%	9.03%	-0.46%

Summary

- All our broad-based Indian equity strategies declined in what has been a challenging month for equities around the world. Risk-off sentiment permeated all segments of the market with the S&P BSE SENSEX 50 taking the brunt of the market's wrath this month, receding 3.6%.
- All Indian strategy indices and S&P BSE Industries ended the month in the red. S&P BSE IPO and Quality managed to limit their losses to less than 1% for September, while S&P BSE Dividend Stability plunged 4.7%. The Q3 picture looks brighter, however, as all strategy indices and all but one Industries were up during the quarter. Momentum led amongst Strategies in Q3, up 22%, while Consumer Durables was the best-performing Industry, up 23%.
- Healthcare led for S&P BSE sectors in September, up 1.5%, while S&P BSE Industrials took home the crown for the quarter, up 22.4%.
- Cash-like instruments of government bills and the S&P BSE Liquid Rare and S&P BSE India Services Bond were the only fixed income strategies to

S&P BSE large-, mid- and small-cap indices
12M Performance



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