The NIFTY Private Bank Index is designed to reflect the performance of the banks from private sector. NIFTY Private Bank Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETF's and structured products.

Index Variant: NIFTY Private Bank Total Returns Index

<table>
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<th>Portfolio Characteristics</th>
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<tr>
<td>Methodology</td>
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<tr>
<td>No. of Constituents</td>
</tr>
<tr>
<td>Launch Date</td>
</tr>
<tr>
<td>Base Date</td>
</tr>
<tr>
<td>Base Value</td>
</tr>
<tr>
<td>Calculation Frequency</td>
</tr>
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<td>Index Rebalancing</td>
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<table>
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<th>1 Year Performance Comparison of Sector Indices</th>
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<tr>
<td>Index Returns (%)</td>
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<tr>
<td>QTD</td>
</tr>
<tr>
<td>---------------------------</td>
</tr>
<tr>
<td>Price Return</td>
</tr>
<tr>
<td>Total Return</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Statistics ##</th>
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<tr>
<td>1 Year</td>
</tr>
<tr>
<td>Std. Deviation *</td>
</tr>
<tr>
<td>Beta (NIFTY 50)</td>
</tr>
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<td>Correlation (NIFTY 50)</td>
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<table>
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<tr>
<th>Fundamentals</th>
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<tbody>
<tr>
<td>P/E</td>
</tr>
<tr>
<td>25.81</td>
</tr>
<tr>
<td>P/B</td>
</tr>
<tr>
<td>2.1</td>
</tr>
<tr>
<td>Dividend Yield</td>
</tr>
<tr>
<td>0.71</td>
</tr>
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<table>
<thead>
<tr>
<th>Top constituents by weightage</th>
</tr>
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<tr>
<td>Company’s Name</td>
</tr>
<tr>
<td>Weight(%)</td>
</tr>
<tr>
<td>HDFC Bank Ltd.</td>
</tr>
<tr>
<td>27.25</td>
</tr>
<tr>
<td>ICICI Bank Ltd.</td>
</tr>
<tr>
<td>20.65</td>
</tr>
<tr>
<td>Kotak Mahindra Bank Ltd.</td>
</tr>
<tr>
<td>15.68</td>
</tr>
<tr>
<td>Axis Bank Ltd.</td>
</tr>
<tr>
<td>15.12</td>
</tr>
<tr>
<td>IndusInd Bank Ltd.</td>
</tr>
<tr>
<td>7.72</td>
</tr>
<tr>
<td>Bandhan Bank Ltd.</td>
</tr>
<tr>
<td>4.77</td>
</tr>
<tr>
<td>City Union Bank Ltd.</td>
</tr>
<tr>
<td>2.66</td>
</tr>
<tr>
<td>Federal Bank Ltd.</td>
</tr>
<tr>
<td>2.50</td>
</tr>
<tr>
<td>RBL Bank Ltd.</td>
</tr>
<tr>
<td>2.03</td>
</tr>
<tr>
<td>IDFC First Bank Ltd.</td>
</tr>
<tr>
<td>1.62</td>
</tr>
</tbody>
</table>

## Based on Price Return Index.

# QTD,YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised

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Eligibility Criteria for Selection of Constituent Stocks:

i. Companies should form part of NIFTY 500 at the time of review. In case, the number of eligible stocks representing a particular sector within NIFTY 500 falls below 10, then deficit number of stocks shall be selected from the universe of stocks ranked within top 800 based on both average daily turnover and average daily full market capitalisation based on previous six months period data used for index rebalancing of NIFTY 500.

ii. Banks having 50% or more of their outstanding share capital held by central or state government directly, or by central or state government controlled banks will be excluded from stock selection.

iii. The bank's trading frequency should be at least 90% in the last six months.

iv. The company/bank should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfils the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.

v. Final selection of 10 companies shall be done based on free float market capitalisation. A preference shall be given to companies that are available for trading in NSE’s Futures & Options segment at the time of final selection.

vi. Weightage of each stock in the index is calculated based on its free-float market capitalisation such that no single stock shall be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing.

Index Re-Balancing:
Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. for semi-annual review of indices, average data for six months ending the cut-off data is considered.
Exclusion from the index is done due to suspension or delisting or in case of corporate event such as scheme of arrangement / demerger / acquisition.

Index Governance:
A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indexes, Index Advisory Committee (Equity) and the Index Maintenance Subcommittee.

Key Indices

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Learn more at: www.niftyindices.com