

Headline: IISL launches Nifty index to track SDL securities mkt

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NSE GROUP FIRM India Index Services & Products Ltd (IISL) on Friday launched a new Nifty index to track performance of a portfolio of state development loans (SDLs) securities with residual maturity of about 10 years. NIFTY 10 Year SDL Index, contains SDLs issued by top 14 states, selected every year based on their primary issuance volume during previous year. The index captures the total return, including price return and coupon return, on the underlying SDL portfolio. As per IISL the index will cater to the benchmarking needs of asset managers for their investments in SDLs and would also be available for licensing for launch of structured products and passive financial products like exchange traded funds (ETFs) and index funds.