

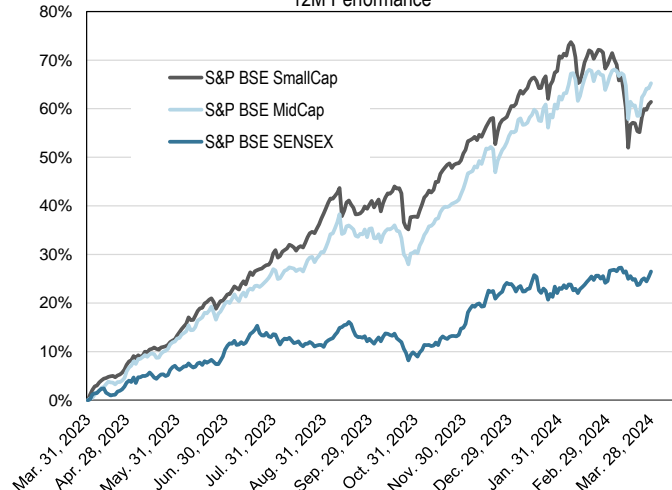
INDEX	1M	QTD	12M
India Equity			
S&P BSE SENSEX (73651.35)	1.59%	2.10%	29.52%
S&P BSE SENSEX 50	1.57%	3.17%	33.36%
S&P BSE 100	1.64%	4.25%	37.48%
S&P BSE 200	1.47%	4.97%	41.86%
S&P BSE 500	0.86%	4.49%	43.60%
S&P BSE AllCap	0.43%	4.31%	45.34%
S&P BSE MidCap	0.01%	7.02%	69.63%
S&P BSE SmallCap	-4.54%	1.27%	66.36%
S&P BSE SENSEX Next 50	1.91%	9.30%	60.27%
India Equity Strategy			
S&P BSE Momentum	3.79%	12.19%	84.77%
S&P BSE SENSEX Futures	1.67%	1.61%	28.65%
S&P BSE Low Volatility	1.01%	7.84%	46.71%
S&P BSE Dividend Stability	0.86%	12.40%	66.53%
S&P BSE Enhanced Value	0.52%	14.79%	96.79%
S&P BSE PSU	-0.20%	18.30%	104.72%
S&P BSE Quality	-0.20%	8.22%	54.65%
S&P BSE CPSE	-0.69%	17.43%	116.70%
S&P BSE IPO	-4.49%	5.07%	74.35%
S&P BSE Sectors			
S&P BSE Capital Goods	6.17%	9.66%	83.33%
S&P BSE Metal	4.95%	4.86%	56.43%
S&P BSE Industrials	3.13%	8.85%	86.27%
S&P BSE Utilities	0.25%	14.44%	100.62%
S&P BSE Healthcare	-0.07%	11.29%	62.92%
S&P BSE Energy	-0.13%	19.91%	69.57%
S&P BSE FMCG	-0.63%	-5.11%	21.84%
S&P BSE Realty	-1.21%	14.91%	139.80%
S&P BSE Information Technology	-7.20%	-0.86%	32.15%
S&P BSE Industries			
S&P BSE Auto	4.98%	16.56%	80.73%
S&P BSE Consumer Durables	2.05%	4.59%	40.77%
S&P BSE Bankex	2.02%	-1.59%	20.28%
S&P BSE Power	1.70%	15.77%	92.43%
S&P BSE Oil & Gas	-0.07%	21.07%	67.12%
S&P BSE Teck	-5.02%	1.23%	30.26%
Other Indian Equity Thematic			
S&P BSE India Infrastructure	0.59%	20.31%	110.37%
S&P BSE SENSEX Inverse Daily	-0.64%	0.91%	-12.49%

INDEX	1M	QTD	12M
Global Equity			
Dow Jones Industrial Average®* (39760.08)	2.09%	6.01%	25.20%
S&P Global 1200*	3.39%	8.97%	29.02%
S&P/TOPIX 150	2.98%	11.98%	29.46%
S&P 500®*	3.10%	10.43%	34.06%
S&P Frontier BMI*	-0.49%	0.28%	19.45%
S&P Developed BMI*	3.23%	8.32%	28.55%
S&P Global BMI*	3.00%	7.61%	26.73%
S&P Europe 350®*	4.03%	5.38%	19.60%
S&P Asia 50	5.63%	4.97%	5.02%
S&P Emerging BMI*	0.94%	1.52%	12.17%
S&P/ASX All Australian 50	2.91%	0.54%	15.04%
S&P China 500*	-0.07%	-0.06%	-11.66%
Regional Equity			
S&P Bangladesh BMI*	-6.37%	-9.48%	-8.16%
S&P Pan Asia BMI*	2.25%	4.19%	15.29%
S&P Southeast Asia 40	0.59%	0.30%	2.83%
India Fixed Income			
	Yield		
S&P BSE India Government Bill*	7.10%	0.50%	1.65%
S&P BSE India Government Bond*	7.22%	0.47%	2.71%
S&P BSE India Provincial Bond*	7.40%	0.51%	2.63%
S&P BSE India Bond*	7.34%	0.48%	2.59%
iBoxx ALBI India*	7.27%	0.43%	2.85%
iBoxx ADBI India (USD)	5.90%	0.52%	1.11%
S&P BSE Liquid Rate*	6.78%	0.49%	1.59%
S&P BSE India Corporate Bond*	8.22%	0.54%	1.71%
S&P BSE India Utilities Bond*	8.50%	0.47%	2.01%
S&P BSE India Industrials Bond*	7.91%	0.52%	1.83%
S&P BSE India Financials Bond*	8.20%	0.55%	1.65%
S&P BSE India Services Bond*	9.66%	0.54%	2.23%
Economic Indicators			
CBOE Volatility Index / VIX®* (12.78)	-4.63%	2.65%	-37.96%
CBOE S&P 500 Dispersion Index* (27.45)	10.45%	14.00%	-4.79%
S&P GSCI*	3.17%	8.72%	11.77%
S&P GSCI Crude Oil*	4.96%	15.68%	22.25%
S&P GSCI Gold*	7.07%	6.12%	11.63%
Environmental, Social & Governance			
S&P BSE Greenex	2.02%	12.69%	56.10%
S&P BSE Carbonex	1.52%	3.93%	37.13%
S&P BSE 100 ESG	1.43%	2.29%	30.17%

Summary

- Indian blue chips rallied in March with S&P BSE SENSEX up 1.6%. Mid-caps, on the other hand, were little changed, while small-caps had a rough month as the S&P BSE SmallCap plunged by 4.5%, erasing most of this year's gain.
- Around half of Indian equity strategies were up in March with Momentum performing best, up 3.8%. IPOs, however, disappointed, as the S&P BSE IPO plummeted 4.5%, erasing around half the gains in clocked up in the first two months of the year.
- The performance of S&P BSE sectors showed an unusually wide dispersion last month as 13.4% separated best-performing Capital Goods, up 6.2%, from laggards Information Technology, down 7.2%.
- Auto was the best performing industry in March, adding 5.0%, while Teck shed 5%.
- Indian fixed income indices followed global trends and closed the month in the black with the performance of all our reported indices falling in a narrow, 0.4% - 0.6% range.

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



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