

October 31, 2019

An inverse index tries to provide inverse return of its underlying index.

NIFTY50 TR 1x Inverse Index provides the investor an opportunity to create a position which gives inverse (opposite) returns as compared to NIFTY 50 TR Index.

The index is designed to provide the inverse performance of the NIFTY 50 TR, representing a short position in the index.

Index value calculation:

$$\text{NIFTY50 TR 1x Inverse Index Value} = \text{Previous day's NIFTY50 TR 1x Inverse Index Value} * (1 + \text{NIFTY50 TR 1x Inverse Index Return})$$

Index return calculation:

$$\text{NIFTY50 TR 1x Inverse Index Return} = -1 * ((\text{Current NIFTY 50 TR Index Value} / \text{previous day NIFTY 50 TR Index Value}) - 1) + (2 * (\text{previous days CBLO rate} / 360) * (\text{diff. in no. of days between today and previous trading day})) - (\text{previous days CBLO rate} / 360) * (\text{diff. in no. of days between today and previous trading day})$$

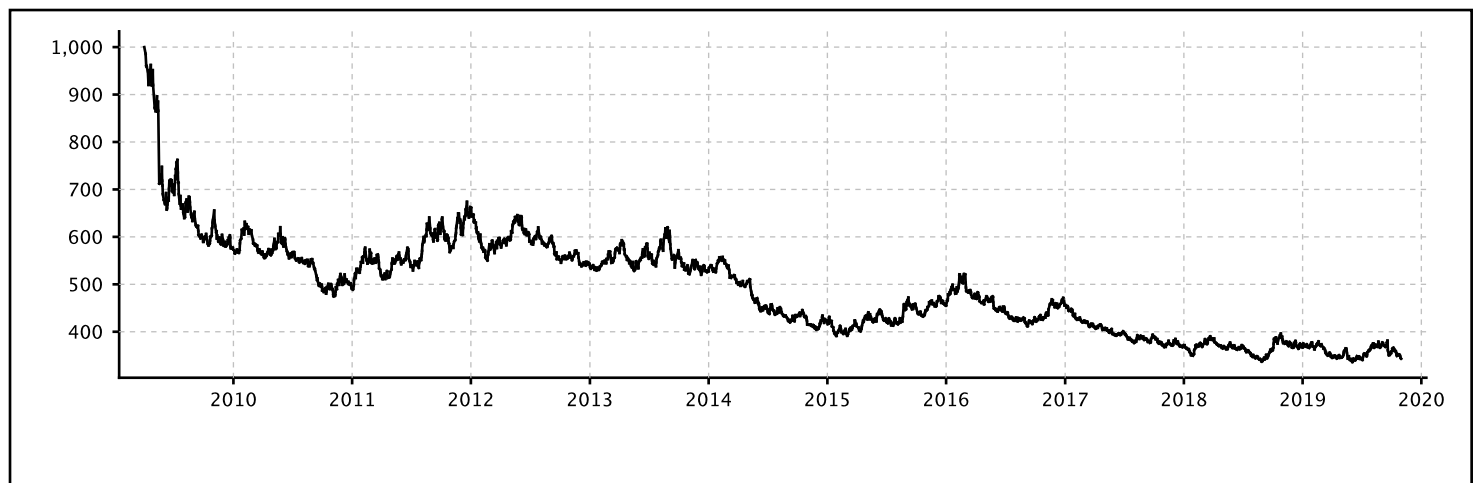
Portfolio Characteristics

| | |
|-----------------------|----------------|
| Launch Date | June 30, 2014 |
| Base Date | April 02, 2009 |
| Base Value | 1000 |
| Calculation Frequency | EOD Daily |

Statistics

| | QTD | YTD | 1 Year | 5 Years | Since Inception |
|---------------|-------|-------|--------|---------|-----------------|
| Returns (%) # | -4.24 | -6.83 | -10.26 | -3.75 | -9.61 |

| | 1 Year | 5 Years | Since Inception |
|------------------|--------|---------|-----------------|
| Std. Deviation * | 14.39 | 13.68 | 17.38 |



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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