

October 31, 2019

The NIFTY50 Value 20 Index is designed to reflect the behaviour and performance of a diversified portfolio of value companies forming a part of NIFTY 50 Index. It consists of the 20 most liquid value blue chip companies listed on NSE. The NIFTY50 Value 20 Index has been computed historically from January 01, 2009.

At the time of rebalancing of shares/ change in index constituents/ change in investable weight factors (IWFs), the weightage of the index constituent (wherever applicable) is capped at 15%. Weightage of such stock may increase beyond 15% between the rebalancing periods.

NIFTY50 Value 20 Index can be used for a variety of purposes such as benchmarking fund portfolios, issuance of index funds, ETFs and structured products.

Index Variant: NIFTY50 Value 20 Total Returns Index.

### Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	20
Launch Date	March 28, 2014
Base Date	January 01, 2009
Base Value	1000
Calculation Frequency	Online Daily
Index Rebalancing	Annually

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	5.44	8.20	9.59	7.33	17.15
Total Return	6.00	10.7	12.26	9.39	19.37

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	13.09	14.30	18.44
Beta (NIFTY 50)	0.71	0.93	0.96
Correlation (NIFTY 50)	0.78	0.89	0.94

### Sector Representation

Sector	Weight(%)
IT	38.54
ENERGY	34.80
CONSUMER GOODS	11.40
METALS	8.51
AUTOMOBILE	5.68
FINANCIAL SERVICES	1.08

### Fundamentals

P/E	P/B	Dividend Yield
17.09	2.81	2.56

### Top constituents by weightage

Company's Name	Weight(%)
Reliance Industries Ltd.	16.61
Tata Consultancy Services Ltd.	15.63
Infosys Ltd.	12.11
Hindustan Unilever Ltd.	11.40
HCL Technologies Ltd.	4.63
NTPC Ltd.	3.91
Power Grid Corporation of India Ltd.	3.42
Tech Mahindra Ltd.	3.35
Oil & Natural Gas Corporation Ltd.	3.27
Bajaj Auto Ltd.	3.10

## 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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### Index Methodology

Eligibility Criteria for Selection of Constituent Stocks:

- i. The company should be a part of NIFTY 50.
- ii. Companies which are IRDA dividend norms compliant shall be considered eligible to be included in the index.
- iii. Companies are selected on the basis of ROCE, PE, PB and DY.
- iv. Companies with relatively lower PE and PB, while higher DY and ROCE are selected.

Index Re-Balancing:

Index is re-balanced on annual basis and implemented from first working day after F&O expiry of December. For review of indices, average data for 6 months ending the cut-off date is considered.

Index Governance:

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

### Key Indices

Broad Market	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
NIFTY 50	NIFTY Bank	NIFTY CPSE	NIFTY100 Equal Weight	NIFTY 10 yr Benchmark G-Sec
NIFTY Next 50	NIFTY IT	NIFTY Commodities	NIFTY50 PR 1x Inverse	NIFTY 8-13 yr G-Sec
NIFTY 100	NIFTY PSU Bank	NIFTY Energy	NIFTY50 PR 2x Leverage	NIFTY 4-8 yr G-Sec
NIFTY 200	NIFTY FMCG	NIFTY Shariah 25	NIFTY50 Value 20	NIFTY 11-15 yr G-Sec
NIFTY 500	NIFTY Private Bank	NIFTY 100 Liquid15	NIFTY100 Quality 30	NIFTY 15 yr and above G-Sec
NIFTY Midcap 50	NIFTY Metal	NIFTY Infrastructure	NIFTY Low Volatility 50	NIFTY Composite G-Sec
NIFTY Midcap 100	NIFTY Financial Services	NIFTY Corporate Group	NIFTY Alpha 50	NIFTY 1D Rate

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Learn more at: [www.niftyindices.com](http://www.niftyindices.com)

Bloomberg - NSENV20 Index

Thomson Reuters - .NV20