

PRESS RELEASE

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New Passive Funds tracking Nifty Indices launched in Japan and Korea

7 new Passive Funds launched in 2023

In the calendar year 2023, seven new Passive funds (ETFs/Index Funds) tracking Nifty Indices were launched in Japan and Korea. Six products are tracking Nifty 50 and 1 product is tracking Nifty50 2x leverage index. These new products have garnered Assets under Management (AUM) of about USD 550 million.

Sl. No.	Issuer Name	Country of Listing	Index Name
1	Daiwa Asset Management	Japan	Nifty 50
2	NZ Asset Management	Japan	Nifty 50
3	au Asset Management	Japan	Nifty 50
4	Sumitomo Mitsui Trust Asset Management	Japan	Nifty 50
5	Mirae Asset Global Investments	Korea	Nifty 50
6	Samsung Asset Management	Korea	Nifty 50
7	Samsung Asset Management	Korea	Nifty50 2x Leverage

Presently, there are 21 Passive funds tracking Nifty Indices outside India. These products have been launched by large global asset managers including iShares Blackrock, DWS, First Trust, Nomura Asset Management, Mirae Asset Global Investments, Samsung Asset Management, Fubon Asset Management, Global X, Kiwoom Asset Management etc. In addition, there are 270 Passive funds tracking various Nifty Indices in India.

In the last ten years, the total AUM of Passive Funds tracking Nifty Indices in India and outside India has increased to about USD 70 billion in November 2023 from about USD 1 bn in November 2013, growing at a staggering annualized rate of 53%.

Shri Ashishkumar Chauhan, MD & CEO, NSE, said: “Investment by large global asset managers is growing in India, given the performance of our economy and favourable demographic profile. I would like to thank them for showing trust and confidence in the Indian Capital Markets. I would also like to extend my sincere gratitude to the Government of India and market regulator, Securities Exchange Board of India (SEBI), for enabling market friendly policies. With focused efforts of all the stakeholders and expected robust performance of the economy, we will surely progress towards achieving many more milestones in future.”

Shri Mukesh Agarwal, MD & CEO, NSE Indices, said: “We are seeing a strong demand from global asset managers for launching India-focused passive products. 2023 has been a historic year for NSE Indices with seven passive products launched outside India on Nifty indices during the year and they also garnered good AUM. We expect this trend to continue and many more India focused passive products are expected to be launched outside India in 2024 as well. We will continue to work with our clients to launch innovative India focused indices for launch of passive products.”

About NSE Indices Limited:

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the Nifty brand of NSE, including the flagship index, the Nifty 50. Nifty equity indices comprise of broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on Nifty indices have been developed within India and abroad. These include index based derivatives traded on NSE and NSE International Exchange IFSC Limited (NSE IX) and a number of index funds and exchange traded funds. The flagship 'Nifty 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

For more information, please visit: www.niftyindices.com

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