

PRESS RELEASE

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Asset under Management of Passive Funds in India Tracking Nifty Indices Crosses Rs. 5 Trillion

The Assets under management (AUM) of passive funds (ETF and Index Funds) tracking Nifty indices has crossed a new milestone of Rs. 5 trillion.

During the last 5 years, passive funds AUM has increased from Rs. 80,755 crores as on March 31, 2018, to Rs. 674,783 crores as on March 31, 2023 (annualized growth rate of ~53%). During this period, the number of passive funds available in India has also grown from 90 as on March 31, 2018, to 349 as on March 31, 2023. The Financial Year 22-23 was a landmark year for the Indian passive funds industry as it registered record fund inflows of Rs. 1.55 lakh crores and 121 new passive products were launched during the financial year. The AUM of the passive funds has further increased to Rs. 717,042 crores as on May 31, 2023. The Nifty indices linked passive funds account for about 72% total Equity & Debt passive funds AUM and 75% of total number of Equity & Debt passive funds in India. As of May 31, 2023, there are 251 passive funds tracking 101 unique Nifty indices.

Large international fund managers also launch ETFs linked to Nifty indices which are listed in global markets. Currently there are 16 ETFs listed outside India with a combined AUM of ~USD 1.3 billion.

Mr. Mukesh Agarwal, CEO, NSE Indices, said, "This is an important milestone and a matter of great pride for us. We would like to extend our heartfelt gratitude to all our stakeholders including Ministry of Finance (GoI), Ministry of Labour & Employment (GoI), SEBI, EPFO, Asset Management Companies, Investors, Trading members, etc. for their unwavering trust and support. We acknowledge that this accomplishment would not have been possible without the continuous patronage and confidence shown by our valued clients. We will continue to work with various stakeholders to launch new and innovative indices to grow the passive funds market further. We strongly believe that passive funds are well suited for retail and institutional investors to invest in capital markets. We will continue with our efforts to promote passive funds."

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 customized 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, NSE IFSC and Singapore Exchange Ltd. (SGX) 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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