

**December 31, 2018**

The NIFTY MidSmallcap 400 Index is designed to reflect the behaviour and performance of the mid and small market capitalisation companies. The index includes all companies forming part of NIFTY Midcap 150 and NIFTY Smallcap 250 Index.

NIFTY MidSmallcap 400 Index is computed using free float market capitalization method, wherein the level of the index reflects the total free float market value of all the stocks in the index relative to particular base period.

NIFTY MidSmallcap 400 can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: NIFTY MidSmallcap 400 Total Returns Index

### Portfolio Characteristics

Methodology	Free Float Market Capitalization
No. of Constituents	400
Launch Date	April 01, 2016
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	EOD Daily
Index Rebalancing	Semi-Annually

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	3.29	-17.	-17.98	18.65	13.87
Total Return	3.39	-17.	-17.29	19.91	15.41

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	17.01	16.79	21.93
Beta (NIFTY 50)	0.78	1.00	0.82
Correlation (NIFTY 50)	1.03	0.80	0.83

### Sector Representation

Sector	Weight(%)
FINANCIAL SERVICES	23.81
CONSUMER GOODS	15.15
INDUSTRIAL MANUFACTURING	9.80
PHARMA	8.36
ENERGY	6.15
CONSTRUCTION	5.83
IT	5.74
AUTOMOBILE	5.70
SERVICES	4.22
CHEMICALS	3.62
TEXTILES	2.59
HEALTHCARE SERVICES	1.83
FERTILISERS & PESTICIDES	1.74
METALS	1.66
CEMENT & CEMENT PRODUCTS	1.63
MEDIA & ENTERTAINMENT	1.34
TELECOM	0.74
PAPER	0.09

### Fundamentals

P/E	P/B	Dividend Yield
40.97	2.51	0.95

### Top constituents by weightage

Company's Name	Weight(%)
RBL Bank Ltd.	1.79
Divi's Laboratories Ltd.	1.43
Federal Bank Ltd.	1.40
Bajaj Holdings & Investment Ltd.	1.24
United Breweries Ltd.	1.16
Page Industries Ltd.	1.11
City Union Bank Ltd.	1.08
Mahindra & Mahindra Financial Services Ltd.	1.06
Tata Power Co. Ltd.	1.05
Voltas Ltd.	0.97

## 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:

- All constituents forming part of NIFTY Midcap 150 and NIFTY Smallcap 250 are combined to form NIFTY MidSmallcap 400
- Any changes due to inclusion and/or exclusion in NIFTY Midcap 150 and NIFTY Smallcap 250 will be carried out in NIFTY 400
- The index is reviewed on a semi-annual basis and in conjunction with NIFTY Midcap 150 and NIFTY Smallcap 250

Index Re-Balancing:

Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

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 Policy Committee 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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