

Headline: CNX Nifty to be renamed Nifty 50

Source: Financial Chronicle 05, 06

Date: 23 September 2015

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New Delhi

INDIA Index Services & Products (IISL), an NSE group company, has decided to rebrand its flagship 'CNX Nifty' index as 'Nifty 50' besides renaming all its other existing indices, from November 9. The leading index provider will rebrand all its existing indices to include 'Nifty' in their names as against the name 'CNX' used currently. NSE's flagship

'CNX Nifty' index would be rebranded as 'Nifty 50' index, IISL said in a statement on Tuesday.

"Over the years, Nifty 50 has become synonymous with Indian equity market both domestically and internationally. Inclusion of Nifty in the name of IISL's indices will enhance the acceptability of products linked to Nifty family worldwide," NSE managing director and CEO Chitra Ramkrishna said. Ever increasing partici-

pation in Nifty indices indicates that interests in Indian market are growing," she added. Nifty 50 options traded on NSE are the largest traded contract globally in equity index options category. In addition to NSE, Nifty derivatives are also traded on Singapore exchange, Chicago Mercantile Exchange and Osaka exchange. Further, 97 per cent of total asset under management of equity ETFs in India is linked to Nifty family

of indices, the statement said. Total ETF AUM tracking Nifty family of indices globally (domestic and international) is \$2240 million. There are six international ETFs and 11 domestic ETFs & 14 index funds based on Nifty 50 Index, as on August 31, 2015.

Moreover, 18 domestic ETFs and index funds are linked to other IISL indices. The rebranding of IISL's indices will be effective from November 9.



Chitra Ramkrishna
Chief executive officer
NSE

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