

CCIL Broad and Liquid Index

Introduction

The government securities market is considered as the backbone of fixed income securities market and is the prime funding avenue for the government. It serves as a benchmark for portfolio management, an indicator of market performance and development, and also forms the basis for derivative products like options and futures. CCIL Broad and CCIL Liquid are the two indices that serve as benchmarks against which the performance of bond markets can be measured. CCIL Broad index consists of top 20 traded bonds and the CCIL Liquid index constitutes top 5 traded bonds, respectively.

BOND INCLUSION RULES

Data Source: Traded executed and reported on the Negotiated Dealing System- Order Matching (NDS-OM) platform

Issuer: Central Government

Price: Volume weighted average price (VWAP) or model price when there are no trades

Tenor: Minimum tenor is 1.5 years (Residual maturity on the index resetting date is considered)

Base Date: December 31, 2003

Base Value: 1000

Weighting: Market Capitalization

Rebalancing: Monthly

No. of Bonds:

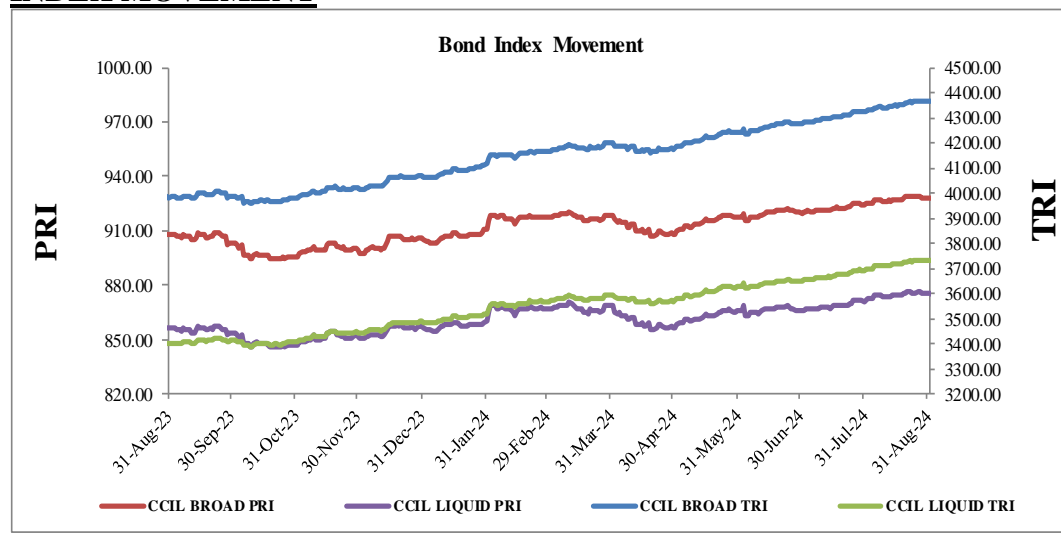
- Liquid Index has 5 bonds
- Broad Index has 20 bonds

Bond Index Constituents - Aug-24

7.10% GS 2034(52.52%)*	7.02% GS 2031(2.02%)	7.26% GS 2032(1.1%)
7.18% GS 2033(10.42%)*	7.04% GS 2029(1.89%)	6.54% GS 2032(0.86%)
7.23% GS 2039(5.92%)*	7.06% GS 2028(1.75%)	6.99% GS 2026(0.79%)
7.32% GS 2030(4.52%)*	7.37% GS 2028(1.64%)	5.63% GS 2026(0.79%)
7.34% GS 2064(4.04%)*	7.09% GS 2054(1.56%)	7.38% GS 2027(0.61%)
7.18% GS 2037(3.1%)	7.17% GS 2030(1.54%)	7.46% GS 2073(0.57%)
7.26% GS 2033(2.94%)	7.30% GS 2053(1.42%)	

Note: (1) Figure in paranthesis indicates the market share of respective security based on its traded volume as of the previous month.
(2) * constituents of liquid index

INDEX MOVEMENT

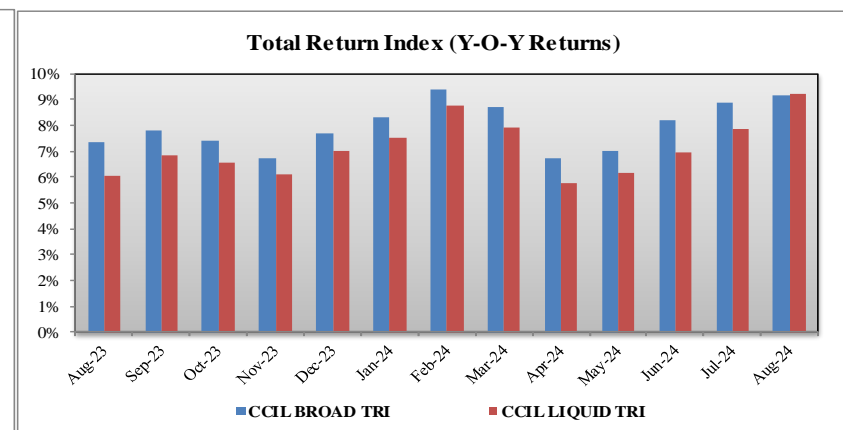
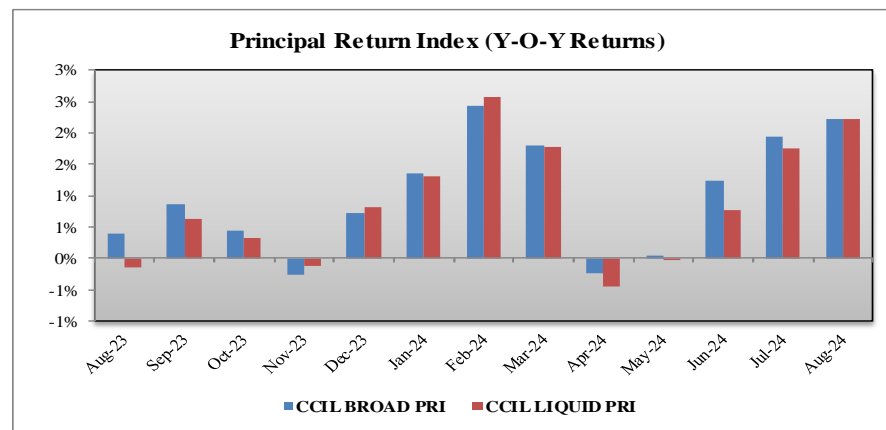


INDEX LEVELS

Date	BROAD TRI	BROAD PRI	BROAD DURATION	BROAD COUPON	LIQUID TRI	LIQUID PRI	LIQUID DURATION	LIQUID COUPON
31-Aug-23	3983.5956	907.7714	7.0018	6.9833	3402.5429	856.2839	5.9237	7.2953
31-Jul-24	4322.6446	924.2240	7.5130	7.2148	3692.4021	871.1702	7.3185	7.1866
31-Aug-24	4365.8172	928.1593	6.5093	7.1201	3731.9983	875.5132	7.3885	7.1856

INDEX PERFORMANCE

Month-over Month Return (%)																				
Period	BROAD TRI					BROAD PRI					LIQUID TRI					LIQUID PRI				
	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024	2020	2021	2022	2023	2024
Jan	0.68%	-0.14%	-0.13%	0.53%	1.16%	0.09%	-0.69%	-0.69%	-0.05%	0.59%	0.50%	-0.14%	-0.50%	0.43%	0.90%	-0.08%	-0.63%	-1.03%	-0.17%	0.31%
Feb	2.39%	-1.67%	0.89%	0.14%	1.22%	1.85%	-2.20%	0.38%	-0.41%	0.67%	2.25%	-2.92%	0.59%	0.10%	1.36%	1.73%	-2.52%	0.11%	-0.47%	0.80%
Mar	1.13%	0.86%	-0.05%	1.42%	0.76%	0.55%	0.29%	-0.64%	0.82%	0.17%	1.32%	0.11%	0.14%	1.63%	0.80%	0.75%	0.33%	-0.41%	1.00%	0.20%
Apr	1.91%	1.07%	-1.29%	1.42%	-0.56%	1.36%	0.56%	-1.88%	0.86%	-1.16%	1.53%	1.39%	-1.51%	1.43%	-0.75%	0.97%	0.93%	-2.08%	0.85%	-1.36%
May	1.77%	0.67%	-1.21%	1.34%	1.60%	1.23%	0.14%	-1.83%	0.77%	1.04%	1.85%	0.39%	-1.33%	1.21%	1.64%	1.32%	-0.08%	-1.90%	0.63%	1.07%
Jun	0.78%	0.01%	0.53%	-0.32%	0.84%	0.23%	-0.52%	-0.05%	-0.92%	0.27%	0.52%	-0.12%	0.66%	-0.14%	0.63%	-0.01%	-0.62%	0.12%	-0.74%	0.05%
Jul	0.96%	0.68%	1.37%	0.29%	1.00%	0.43%	0.14%	0.81%	-0.29%	0.42%	0.75%	0.32%	0.78%	0.18%	1.12%	0.25%	-0.20%	0.95%	-0.42%	0.56%
Aug	-1.06%	0.99%	1.18%	0.72%	0.99%	-1.62%	0.47%	0.62%	0.15%	0.42%	-0.96%	0.95%	1.07%	-0.30%	1.07%	-1.49%	0.44%	0.51%	0.02%	0.50%
Sep	1.18%	0.81%	-0.40%	0.06%		0.64%	0.29%	-1.00%	-0.53%		0.43%	0.58%	-0.49%	0.27%		0.60%	0.11%	-1.09%	-0.33%	
Oct	1.86%	0.00%	0.23%	-0.18%		1.35%	-0.54%	-0.36%	-0.78%		1.05%	-0.21%	0.15%	-0.14%		1.21%	-0.71%	-0.45%	-0.76%	
Nov	0.87%	1.15%	1.66%	0.99%		0.34%	0.64%	1.11%	0.40%		-0.02%	1.40%	1.54%	1.11%		-0.01%	0.89%	0.97%	0.52%	
Dec	0.62%	-0.58%	0.31%	1.26%		0.08%	-1.13%	-0.28%	0.70%		-0.08%	-0.56%	0.32%	1.24%		-0.08%	-1.09%	-0.27%	0.67%	



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