

FINNDEX is a non-benchmark index designed to represent the performance of the financial sector segment of the Indian equity market through a rules-based, transparent selection of leading listed stocks. Drawn from the universe of NSE-listed companies in the financial sector (excluding insurance), it comprises 15 large, liquid stocks chosen through a multi-factor Composite Score spanning size, liquidity, beta and volatility.

The index is designed to provide cost-effective support for investment and structured products such as index futures and options, index portfolios, exchange-traded funds (ETFs) and index funds. It can be used for a variety of purposes, such as benchmarking sector-focused fund portfolios, launching index funds and ETFs, and structuring market-linked products.

Index Snapshot

Key Facts	
No. of Constituents	15
Base Date	January 04, 2010
Base Value	10,000
Rebalancing	Semi-annual (March, September)
Weighting	50% FFMCAP + 50% Composite Score
Single-Stock Cap	15%
Currency	INR (₹)

Values in Cr.	Total	Median
ADT	14,222	701
FFMCAP	40,97,432	1,25,824

ADT and FFMCAP are six-month averages for the period ended July 31, 2026.

P/E	P/B	Dividend Yield
17.30	2.53	0.99%

Constituent Concentration

Top 5 Stocks Weight	55.0%
Top 10 Stocks Weight	83.5%

Constituents

No.	Company	Weight (%)
1	ICICI Bank Ltd.	15.33
2	HDFC Bank Ltd.	14.70
3	State Bank of India	9.77
4	Axis Bank Ltd.	8.20
5	Bajaj Finance Ltd.	7.05
6	Kotak Mahindra Bank Ltd.	6.96
7	BSE Ltd.	6.54
8	Shriram Finance Ltd.	5.96
9	Multi Commodity Exchange of India Ltd.	4.73
10	One 97 Communications Ltd.	4.26
11	Jio Financial Services Ltd.	3.48
12	Central Depository Services Ltd.	3.30
13	Union Bank of India	3.27
14	L&T Finance Ltd.	3.24
15	Mahindra & Mahindra Financial Services Ltd.	3.23

The index was rebalanced on September 30, 2026 (BOD), with constituent weights capped at 15% at the time of rebalancing. The weights presented are as of September 30, 2026 (EOD) and may exceed the 15% cap due to market price movements during the trading day. For weight calculation at rebalancing, free-float market capitalization (FFMCAP) as of T-3 trading day may be used instead of the 6-month average FFMCAP used for constituent selection.

# Returns			Statistics	
Annualized Returns	Price Returns	Total Returns	Period	Annualized Volatility
1M	-8.18%	-8.18%	1 Month	18.1%
3M	-6.94%	-6.63%	3 Months	14.7%
6M	7.73%	8.55%	6 Months	18.4%
YTD	-6.37%	-5.49%	YTD	20.4%
1 Year	0.18%	1.24%	1 Year	18.4%
3 Year	8.28%	9.35%	3 Year	18.7%
5 Year	11.25%	12.27%	5 Year	18.9%
10 Years	9.90%	10.75%	10 Year	22.9%
12 Years	9.91%	10.90%	Since Inception	23.8%
15 Years	11.22%	12.49%		
Since Inception	9.97%	11.26%		

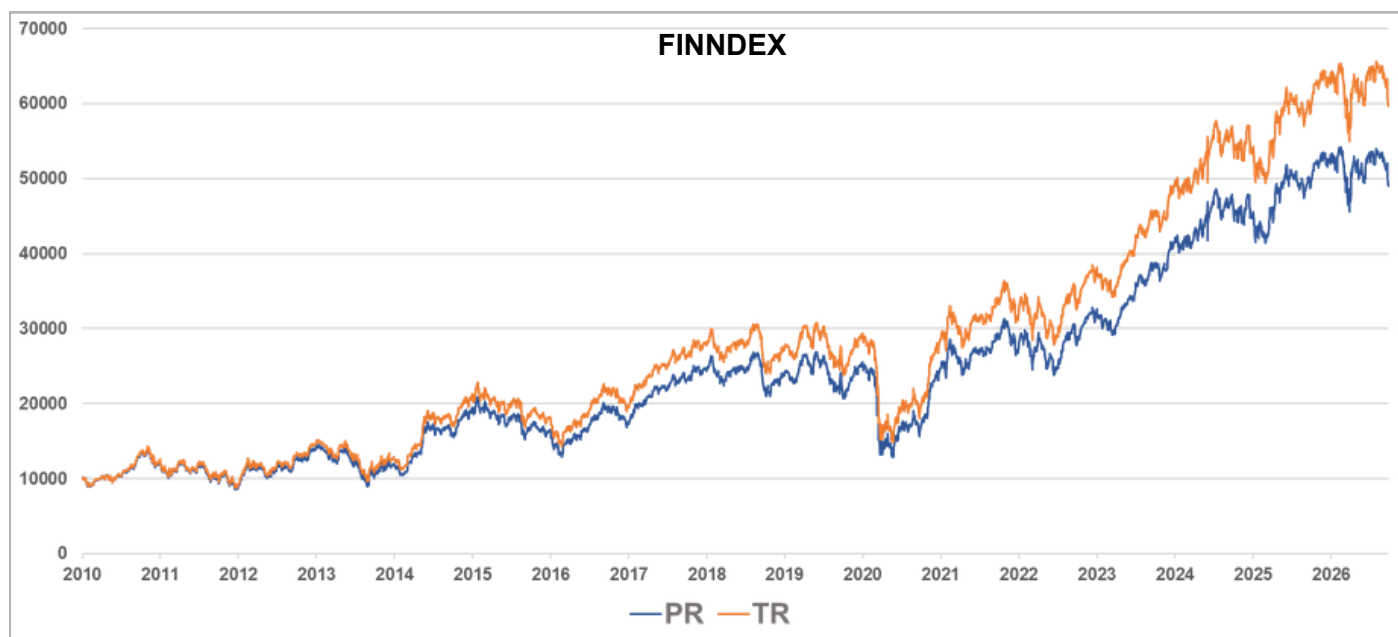
Drawdown					
Max Drawdown	1 Year	3 Years	5 Years	10 Years	Since Inception
	16.0%	16.0%	23.9%	51.9%	51.9%

Index Rebalance Turnover					
Period	Sep 26	Mar 26	Sep 25	Mar 25	Annual (1 Year)
Rebalance turnover	16.7%	7.2%	15.8%	11.2%	23.8%

Index Changes – September 2026 Review	
Included	Excluded
- Central Depository Services (India) Ltd. - L&T Finance Ltd. - Mahindra & Mahindra Financial Services Ltd. - Multi Commodity Exchange of India Ltd.	- IndusInd Bank Ltd. - PB Fintech Ltd. - Power Finance Corporation Ltd. - REC Ltd.

Index Applications
FININDEX serves as a reference for sector benchmarking, passive investment products, thematic portfolio overlays, risk management, structured products and exchange-traded derivatives. Its concentrated 15-stock constituent set and emphasis on liquidity are intended to facilitate efficient replication and sectoral exposure management.

#Values for 1M, 3M, 6M, YTD and 1 Year are absolute returns. Returns for periods greater than one year are CAGR returns. Volatility and drawdown figures are based on Price Return index values.



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