

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

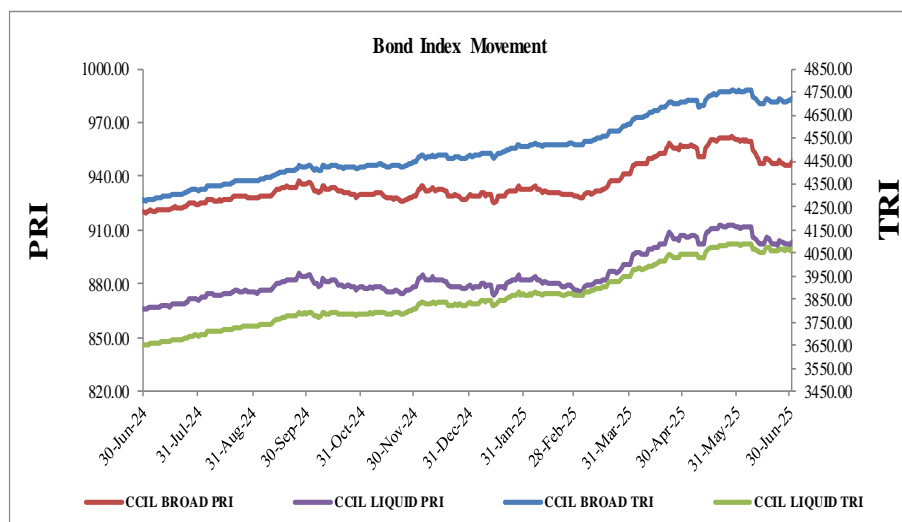
Bond Index Constituents - Jun-25

| | | |
|-------------------------|-----------------------|-----------------------|
| 6.79% GS 2034 (49.35%)* | 7.18% GS 2033 (2.48%) | 7.32% GS 2030 (0.92%) |
| 6.33% GS 2035 (14.71%)* | 6.79% GS 2031 (1.92%) | 7.17% GS 2030 (0.91%) |
| 6.92% GS 2039 (5.15%)* | 7.02% GS 2031 (1.67%) | 7.26% GS 2033 (0.9%) |
| 6.75% GS 2029 (4.99%)* | 7.34% GS 2064 (1.66%) | 7.23% GS 2039 (0.81%) |
| 7.10% GS 2034 (4.76%)* | 7.38% GS 2027 (1.37%) | 7.30% GS 2053 (0.67%) |
| 7.09% GS 2054 (2.72%) | 7.06% GS 2028 (0.97%) | 6.54% GS 2032 (0.57%) |
| 7.04% GS 2029 (2.54%) | 6.90% GS 2065 (0.94%) | |

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 |
|-----------|-----------|-----------|----------------|--------------|------------|------------|-----------------|---------------|
| 30-Jun-24 | 4279.6347 | 920.3210 | 6.9685 | 7.0500 | 3651.1647 | 866.3206 | 7.2903 | 7.1920 |
| 31-May-25 | 4753.6660 | 960.7666 | 7.4980 | 7.0903 | 4087.8967 | 912.0867 | 6.8030 | 6.9917 |
| 30-Jun-25 | 4710.2606 | 946.4475 | 6.9085 | 7.0543 | 4062.6905 | 901.3782 | 6.9589 | 6.8550 |

INDEX PERFORMANCE

Month-over Month Return (%)

| Period | BROAD TRI | | | | | BROAD PRI | | | | | LIQUID TRI | | | | | LIQUID PRI | | | | |
|--------|-----------|--------|--------|--------|--------|-----------|--------|--------|--------|--------|------------|--------|--------|--------|--------|------------|--------|--------|--------|--------|
| Month | 2021 | 2022 | 2023 | 2024 | 2025 | 2021 | 2022 | 2023 | 2024 | 2025 | 2021 | 2022 | 2023 | 2024 | 2025 | 2021 | 2022 | 2023 | 2024 | 2025 |
| Jan | -0.14% | -0.13% | 0.53% | 1.16% | 0.90% | -0.69% | -0.69% | -0.05% | 0.59% | 0.34% | -0.14% | -0.50% | 0.43% | 0.90% | 0.87% | -0.63% | -1.03% | -0.17% | 0.31% | 0.30% |
| Feb | -1.67% | 0.89% | 0.14% | 1.22% | 0.11% | -2.20% | 0.38% | -0.41% | 0.67% | -0.43% | -2.92% | 0.59% | 0.10% | 1.36% | -0.04% | -2.52% | 0.11% | -0.47% | 0.80% | -0.58% |
| Mar | 0.86% | -0.05% | 1.42% | 0.76% | 1.92% | 0.29% | -0.64% | 0.82% | 0.17% | 1.33% | 0.11% | 0.14% | 1.63% | 0.80% | 2.11% | 0.33% | -0.41% | 1.00% | 0.20% | 1.55% |
| Apr | 1.07% | -1.29% | 1.42% | -0.56% | 2.17% | 0.56% | -1.88% | 0.86% | -1.16% | 1.64% | 1.39% | -1.51% | 1.43% | -0.75% | 2.32% | 0.93% | -2.08% | 0.85% | -1.36% | 1.79% |
| May | 0.67% | -1.21% | 1.34% | 1.60% | 0.97% | 0.14% | -1.83% | 0.77% | 1.04% | 0.42% | 0.39% | -1.33% | 1.21% | 1.64% | 1.13% | -0.08% | -1.90% | 0.63% | 1.07% | 0.59% |
| Jun | 0.01% | 0.53% | -0.32% | 0.84% | -0.92% | -0.52% | -0.05% | -0.92% | 0.27% | -1.50% | -0.12% | 0.66% | -0.14% | 0.63% | -0.62% | -0.62% | 0.12% | -0.74% | 0.05% | -1.18% |
| Jul | 0.68% | 1.37% | 0.29% | 1.00% | | 0.14% | 0.81% | -0.29% | 0.42% | | 0.32% | 0.78% | 0.18% | 1.12% | | -0.20% | 0.95% | -0.42% | 0.56% | |
| Aug | 0.99% | 1.18% | 0.72% | 0.99% | | 0.47% | 0.62% | 0.15% | 0.42% | | 0.95% | 1.07% | -0.30% | 1.07% | | 0.44% | 0.51% | 0.02% | 0.50% | |
| Sep | 0.81% | -0.40% | 0.06% | 1.35% | | 0.29% | -1.00% | -0.53% | 0.80% | | 0.58% | -0.49% | 0.27% | 1.50% | | 0.11% | -1.09% | -0.33% | 0.94% | |
| Oct | 0.00% | 0.23% | -0.18% | 0.01% | | -0.54% | -0.36% | -0.78% | -0.57% | | -0.21% | 0.15% | -0.14% | -0.07% | | -0.71% | -0.45% | -0.76% | -0.66% | |
| Nov | 1.15% | 1.66% | 0.99% | 0.45% | | 0.64% | 1.11% | 0.40% | -0.12% | | 1.40% | 1.54% | 1.11% | 0.66% | | 0.89% | 0.97% | 0.52% | 0.08% | |
| Dec | -0.58% | 0.31% | 1.26% | 0.62% | | -1.13% | -0.28% | 0.70% | 0.04% | | -0.56% | 0.32% | 1.24% | 0.64% | | -1.09% | -0.27% | 0.67% | 0.07% | |

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