



To: All SEBI Registered Portfolio Managers
From: APMI Principal Officer
Subject: **Index under Multi Asset & Hybrid Strategy**
Date: 11th August'23

Dear All,

This is further with reference to our email below dated 5th May'23.

As an update on this please note:

1. We received a confirmation from BSE S&P on 2nd August'23 stating that the required benchmark under the **Hybrid Strategy**- BSE S&P Hybrid (S&P BSE 500 and Arbitrage Rate 50/50 Blend Index) has been constituted and its details including historical data is available on <https://asiaindex.co.in/indices/strategy/sp-bse-500-and-arbitrage-rate-50-50-blend-index>
2. This was taken up with APMI Board & SEBI for approval and release.
3. Today, we have received the approval from SEBI, mentioning that this benchmark can be shared further with the Portfolio Management Industry.
4. Regarding the adoption of this benchmark, SEBI has also clarified the below:
 - The adoption of the above-mentioned benchmark by the Portfolio Managers will **not be treated as a key attribute change- Only for IA's under the Hybrid Strategy.**
 - The adoption of the above-mentioned benchmark by the Portfolio Managers **will not trigger the event of giving an exit option- Only for the IA's under the Hybrid Strategy.**
 - Portfolio Managers can make the necessary change in the benchmark, within a period of 15 days from the receipt of this mail.
5. We will keep you posted on the pending benchmark under the **Multi Asset Strategy**.

Please do let us know in case you require any further details on this.

Warm Regards,

Principal Officer,

Association of Portfolio Managers in India
B-121, 10th Floor, WeWork- Enam Sambhav
G-Block, Bandra Kurla Complex, Mumbai- 400051



From: APMI Principal Officer <principalofficer@apmiindia.org>

Date: Fri, May 5, 2023 at 11:01 AM

Subject: Index under Multi Asset & Hybrid Strategy

To: rashim bagga <principalofficer@apmiindia.org>

Dear All,

This is further to the APMI Circular dated 23rd March'23 & 31st March'23 regarding the prescribed benchmarks under the 4 strategies specified by SEBI.

Please note that the following benchmarks are not currently available:

1. **Under the Hybrid Strategy:** BSE S&P Hybrid
2. **Under the Multi Asset Strategy:** Crisil Multi Asset Index 3

Portfolio Managers are advised to choose from the other 2 benchmarks prescribed under the Hybrid & Multi Asset strategies.

We are constantly in touch with both Crisil and S&P BSE, and will keep you posted on further developments regarding this.

Warm Regards,

Principal Officer,

Association of Portfolio Managers in India
B-121, 10th Floor, WeWork- Enam Sambhav
G-Block, Bandra Kurla Complex, Mumbai- 400051