



Press Release

ICRA Management Consulting Services (IMaCS) announces suite of Fixed Income indices for effective benchmarking of fixed income instruments

February 15, 2018, Mumbai: ICRA Management Consulting Services Limited ([IMaCS](#)), a leading Management Consulting and Analytics firm, today announced 21 Fixed Income indices that enable objective and comprehensive benchmarking for the fixed income market in India. ICRA fixed income indices are designed to reflect the market, mirror its movements and objectively measure its performance.

V. Sriram, COO-IMaCS, briefed about the salient features of these indices to the eminent audience present at the ICRA Annual Bond Market Conference, Mumbai.

Speaking at the event, **V. Sriram, Chief Operating Officer – IMaCS** said, *“I believe that the fixed income market today requires representative and objective benchmarks that are both transparent and objective. IMaCS is pleased to offer market-linked indices comprising highly liquid and diversified portfolio, with lower turnover and better market coverage. We are confident of enabling participants to accurately measure and effectively manage the risk-return dynamics of the fixed income market.”*

ICRA Fixed Income indices help investors to exemplify the risk-return dynamics of fixed income products. The main features of these indices that enable fund managers and investors are:

- Total Returns and liquid indices that accurately capture the price and rate movements
- Well diversified portfolio enabling correct representation and replicability
- Active rebalancing to capture recent trends
- Based on daily MTM to accurately reflect the current market value of portfolio.
- Reliable, Dynamic & Reflective - The indices have been back tested extensively for over 5 years and have fared well at 95% confidence level
- 3 independent teams have worked autonomously for objective index construction.

The Indian Fixed Income market is placed at an interesting inflection point, balancing current benign interest rates with several macro-economic headwinds. With the Indian economy back on growth track, the Fixed Income and Capital markets have been showing a rebound in investor optimism. Overseas investors poured in about Rs 1.5 lakh crore in the Indian debt markets in 2017, buoyed by higher bond yields, stable currency and rising consumer sentiments. A robust debt market warrants need for objective and market-linked indices for investors and portfolio managers to effectively analyse various investments.

About ICRA Management Consulting Services Limited (IMaCS)

ICRA Management Consulting Services Limited (IMaCS) is a leading Management Consulting and Analytics firm headquartered in India. IMaCS has a rich two-decade experience in providing professional consulting services, with a satisfied client base spread across sectors and countries. Through a team of highly specialized professionals, we offer consulting services for Banking and Financial Services, Infrastructure and Corporates. Our services can be grouped under Consulting, Research & Analytics and Transaction Advisory. IMaCS has successfully completed more than 2000 diversified consulting assignments across 45 countries.

IMaCS is a fully-owned subsidiary of ICRA Limited (ICRA), one of India's leading credit rating agencies. To know more, visit us at www.imacs.in



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