

Press Release

June 24, 2025

G-Sec Valuation Methodology – Change in Bucket-Size in the Long-End.

As per the extant G. Sec methodology, the segment with residual maturity > 14 years has been divided into six maturity buckets in such a way that at least one ISIN can be identified as an input point for each such maturity bucket. The last two buckets are having residual maturity of > 30 years to <= 34 years and > 34 years. As part of FBIL's periodic review, a market consultation was done with the market participants and stakeholders, in February 2025, on changing the last two buckets of the G. Sec methodology to residual maturity of > 30 years to <= 38 years and > 38 years.

Based on the discussions and market feedback regarding the change in the bucket size of G-Sec, it has been decided to make the changes in the 5th and 6th buckets, for ISINs having > 14-year residual maturity, as under:

Bucket	Residual Maturity	Minimum ISIN requirement
1	>14 to <= 18 years	1
2	>18 to <= 22 years	1
3	>22 to <= 26 years	1
4	>26 to <= 30 years	1
5	>30 to <= 38 years	1
6	>38 years	1

It is notified that the above changes will come into effect from July 14, 2025.

Managing Director & CEO