

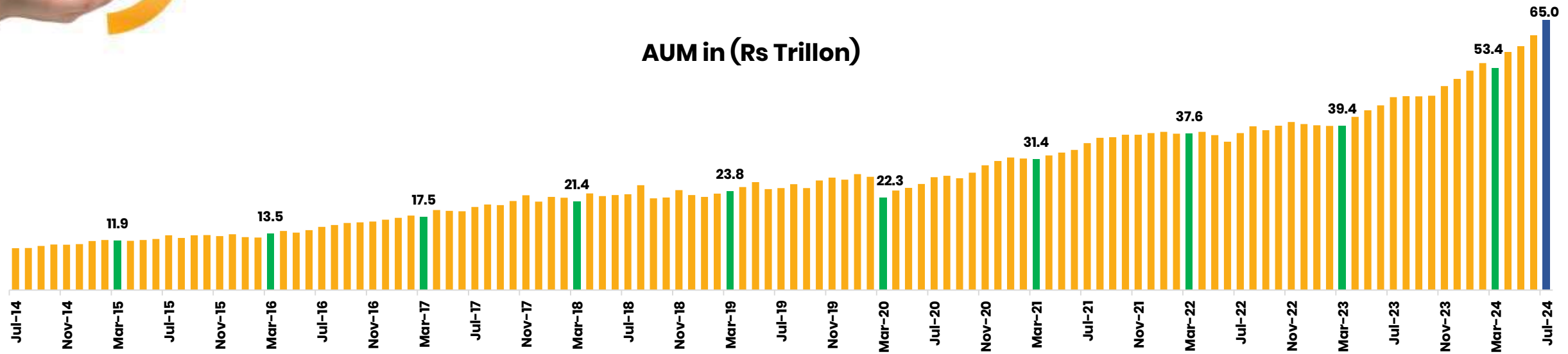
# MF NAVIGATOR

August 2024





# Mutual Fund Flows – July 2024

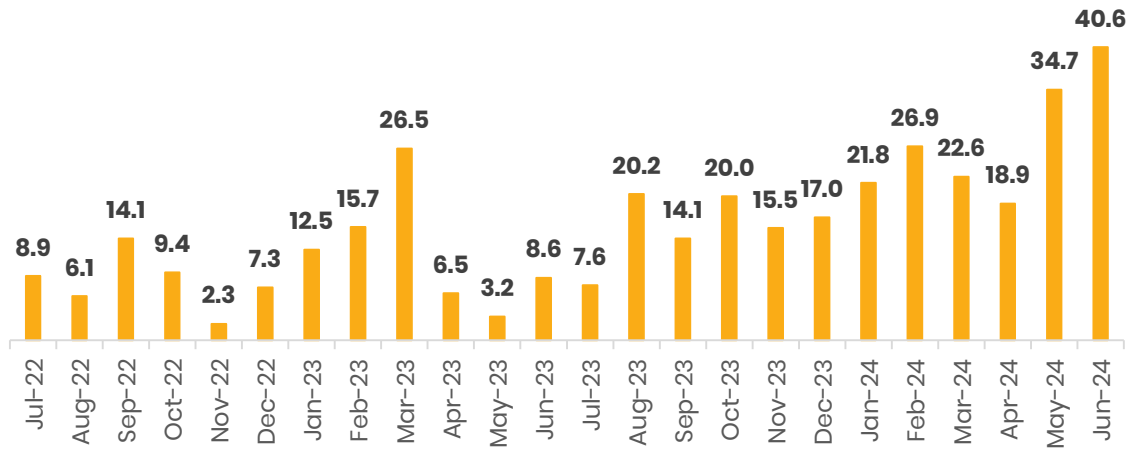


- **Total MF AUM** increased 6x in past 10+ years, from Rs 10.1 lakh crores to Rs 65.0 lakh crores
- **SIP contribution** touched a record high of Rs 23,332 crores
- **Equity MFs** witnessed positive net flows of Rs 37,113 crores
- **Debt MFs** witnessed positive net flows of Rs 1,19,588 crores
- **Hybrid MFs** witnessed positive net flows of Rs 17,436 crores

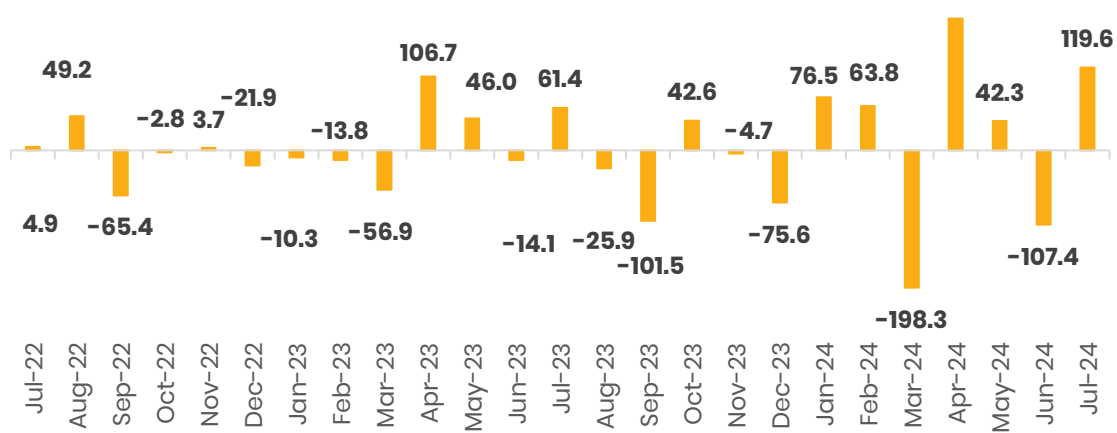


# Mutual Fund Flows – July 2024

**Net Flows in Equity Mutual Funds (Rs. '000 Crores)**



**Net Flows in Debt Mutual Funds (Rs 000' cr)**

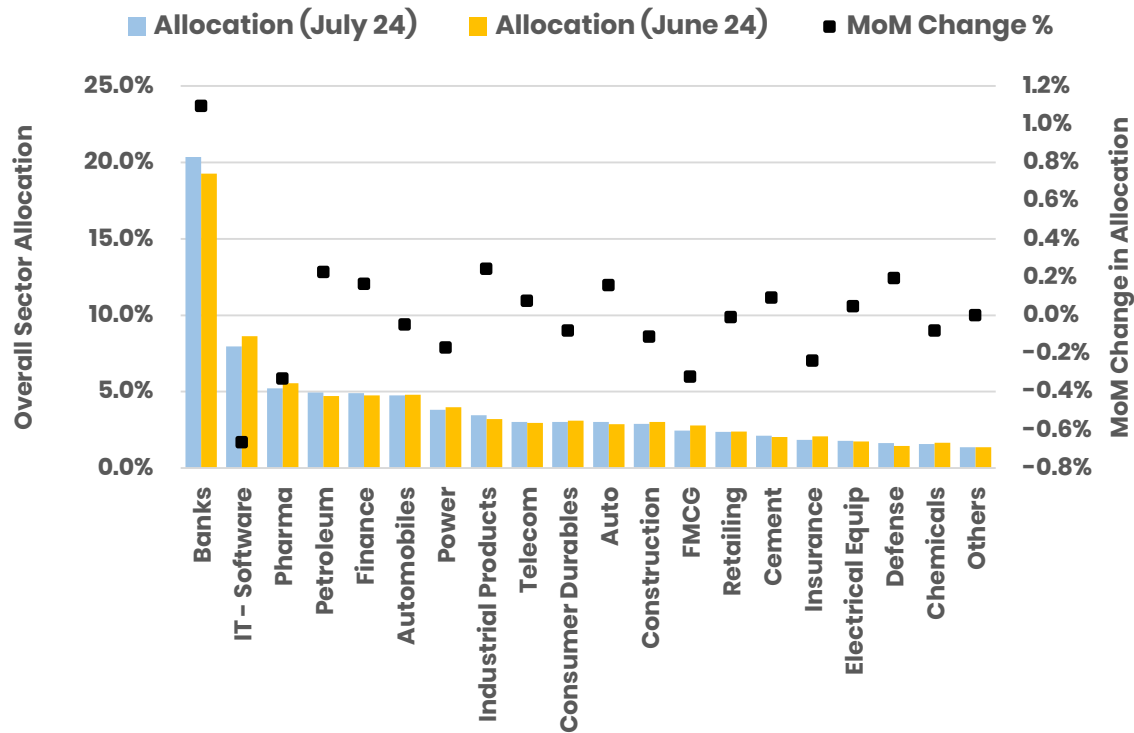


- **Equity MFs** inflows saw a slight drop of 8% MoM nearly to Rs. 37,113 crores. (v/s Rs 40,608 crores inflow in June)
- **Highest Net Inflows** of Rs 18,386 crores in Sectoral/Thematic Funds (v/s Rs 22,352 crores inflow in June)
- **Highest Net Outflows** of Rs 638 crores in ELSS Funds. (v/s Rs 445 crores inflow in June)
- **Debt MFs** net flows turned positive to Rs 1,19,588 crores in July 2024 v/s net outflows of Rs 1,07,357 crores in June 2024.
- **Highest Net Inflows** of Rs 70,061 crores in Liquid Funds (v/s Rs 80,354 crores outflow in June)
- **Highest Net Outflows** of Rs 543 crores in Credit Funds (v/s Rs 478 crores outflow in June).

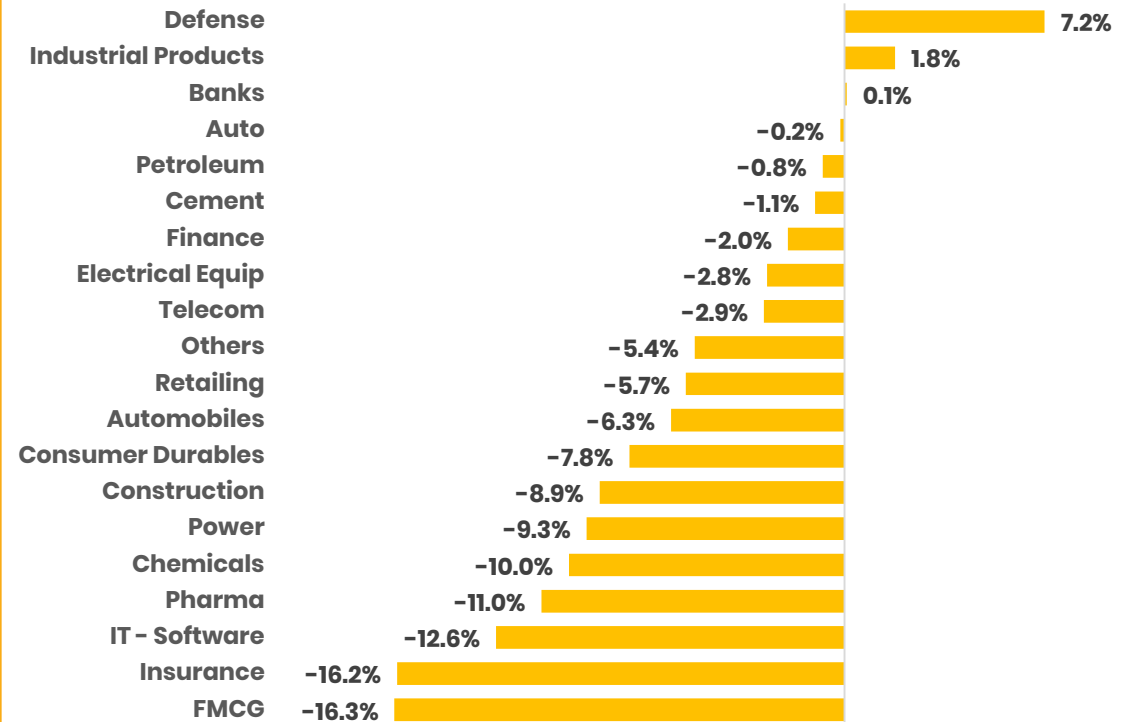


# Sectoral Holdings Trend – July 2024

### Sector-wise MoM change in allocation (%)



### Sector-wise MoM change in value (%)



### Month over Month as on July, 2024 :

- **Top Sectors where MF increased holdings** : Banks, Petroleum and Finance.
- **Top Sectors where MF decreased holdings** : IT- Software, Pharma and FMCG.
- **Sectors which saw maximum value appreciation** : Defence, Industrial Products and Banks.



# What you'll see **in the next few slides**



**MOFSL  
Baskets**



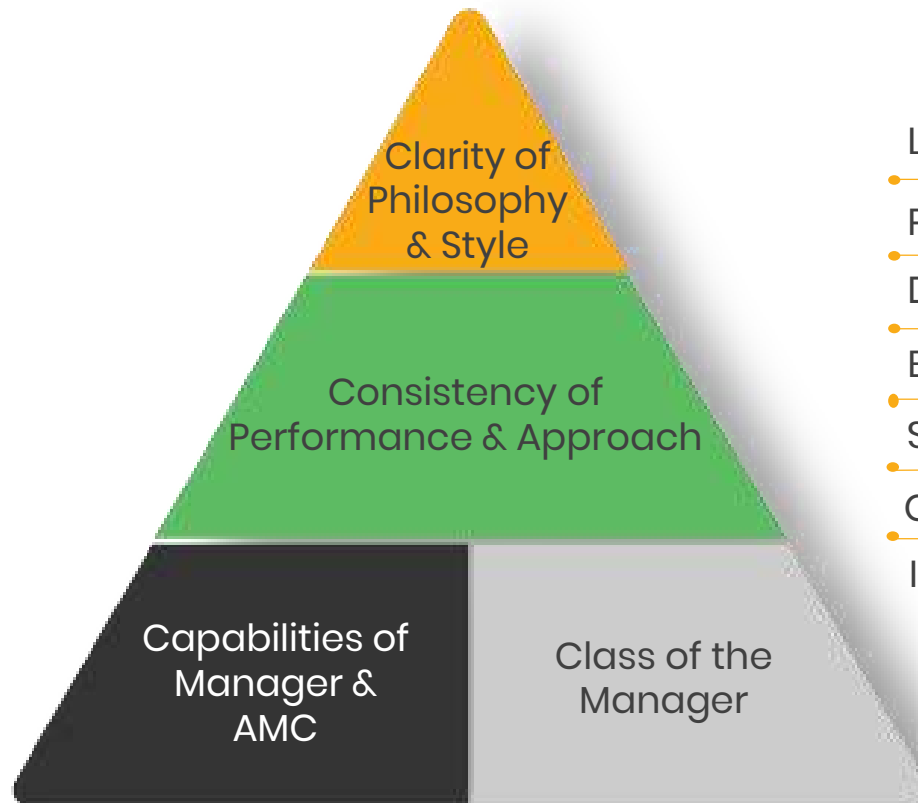
**MOFSL  
Recommended  
Schemes**



**House View**



# '4C' Framework for **Manager Selection**



- Looking beyond performance
- Preference to managers over funds
- DNA of manager & AMC
- Experience across cycles
- Style – True to label
- Consistency in outperformance
- Identify managers ahead of time



# Aggressive Basket

Ability and Willingness to withstand market volatilities in the expectation of earning exponential returns.

Details	ICICI Pru Nifty Next 50 Index Fund	Kotak Equity Opportunities Fund	Parag Parikh Flexi Cap Fund	Motilal Oswal Midcap Fund	ICICI Prudential India Opportunities Fund	HDFC Small Cap Fund
<b>Allocation %</b>	<b>20</b>	<b>17.5</b>	<b>17.5</b>	<b>15</b>	<b>15</b>	<b>15</b>
<b>Launch Date</b>	25-Jun-10	09-Sep-04	28-May-13	24-Feb-14	15-Jan-19	03-Apr-08
<b>AUM (Rs cr)</b>	6,644	25,075	75,956	14,446	22,659	31,182
<b>Fund Manager</b>	Nishit Patel	Harsha Upadhyaya	Rajeev Thakkar	Niket Shah	Sankaran Naren	Chirag Setalvad
<b>FM managing since</b>	10+ years	10+ years	11+ years	9+ years	14+ years	9+ years
<b>Category</b>	Equity	Equity	Equity	Equity	Equity	Equity
<b>Sub Category</b>	Index Fund	Large & Mid Cap Fund	Flexi Cap Fund	Midcap Fund	Diversified	Small Cap Fund
<b>Internal Allocation</b>						
<b>Equity %</b>	99.8	98.5	83.9	83.3	83.4	92.4
<b>Debt %</b>	-	-	3.8	-	2.5	-
<b>Others %</b>	0.2	1.1	12.3	16.8	14.0	7.6
<b>Top 3 Exposures %</b>	• Finance (13.2)	• Banks (16.7)	• Banks (19.2)	• IT - Software (19.8)	• Banks (21.8)	• IT - Software (12.3)
	• Aerospace & Defence (8.9)	• Pharmaceuticals (7.5)	• Mining & Mineral products (7.3)	• Cables (9.9)	• Pharma (12.9)	• Banks (8.3)
	• FMCG (7.1)	• Refineries (6.0)	• Finance (6.9)	• Diamond, Gems and Jewellery (7.7)	• Insurance (7.9)	• Capital Goods - Electrical Equipment (6.4)
<b>Risk-Adjusted Returns(%)</b>						
<b>1 Yr Alpha</b>	12.4	7.3	26.1	12.4	20.7	12.8
<b>1 Yr Sharpe</b>	0.4	0.6	0.9	0.9	0.9	0.9
<b>1 Yr Beta</b>	0.9	0.9	0.6	0.9	0.9	0.8



# Moderate Basket

Ability and Willingness to withstand market volatilities with some stability.

Details	ICICI Pru Balanced Advantage Fund	ICICI Pru Nifty Next 50 Index Fund	Motilal Oswal Large & Midcap Fund	Bandhan Banking & PSU Debt Fund	Edelweiss Nifty PSU Bond Plus SDL Apr 2026 50:50 Index Fund	Kotak Equity Arbitrage Fund	Motilal Oswal Midcap Fund	HDFC Smallcap Fund
<b>Allocation %</b>	<b>20</b>	<b>15</b>	<b>15</b>	<b>12.5</b>	<b>12.5</b>	<b>10</b>	<b>10</b>	<b>5</b>
<b>Launch Date</b>	30-Dec-06	25-Jun-10	17-Oct-19	07-Mar-13	18-Mar-21	29-Sep-05	24-Feb-14	03-Apr-08
<b>AUM (Rs cr)</b>	60,136	6,644	5,336	14,211	10,003	51,570	14,446	33,182
<b>Fund Manager</b>	Sankaran Naren	Nishit Patel	Niket Shah	Suyash Choudhary	Dhawal Dalal	Hiten Shah	Niket Shah	Chirag Setalvad
<b>FM managing since</b>	14 years	10+ years	5+ years	13+ years	10+ years	7+ years	9+ years	9+ years
<b>Category</b>	Hybrid	Equity	Equity	Debt	Debt	Hybrid	Equity	Equity
<b>Sub Category</b>	Dynamic Asset Allocation	Index Fund	Large & Midcap	Banking & PSU Debt	Index Funds	Arbitrage Fund	Midcap Fund	Small Cap Fund
<b>Internal Allocation</b>								
<b>Equity %</b>	58.0	99.8	97.6	-	-	76.1	83.3	92.4
<b>Debt %</b>	22.4	-	-	95.0	96.4	1.5	-	-
<b>Others %</b>	19.6	0.2	2.4	5.0	3.6	22.5	16.8	7.6
<b>Top 3 Exposures %</b>	• Banks (10.2)	• Finance (13.2)	• Electrical Equipment (16.5)	• AAA (75.2)	• AAA (51.8)	• AAA (1.4)	• IT - Software (19.8)	• IT - Software (12.3)
	• Automobile (9.9)	• Aerospace & Defence (8.9)	• Aerospace & Defence (10.7)	• Sovereign (19.8)	• Sovereign (44.6)	• Others (0.3)	• Cables (9.9)	• Banks (8.3)
	• IT - Software (5.9)	• FMCG (7.1)	• Realty (8.7)	• Others (2.3)	• Others (-0.0)	-	• Diamond, Gems and Jewellery (7.7)	• Capital Goods - Electrical Equipment (6.4)
<b>Risk-Adjusted Returns(%)</b>								
<b>1 Yr Alpha</b>	6.4	12.4	6.1	-1.7	-1.3	-14.8	12.4	12.8
<b>1 Yr Sharpe</b>	0.6	0.4	0.9	0.2	-0.8	-0.3	0.9	0.9
<b>1 Yr Beta</b>	0.5	0.9	0.9	0.2	0.4	-0.0	0.9	0.8





# Conservative Basket

Need stability and have low Ability and Willingness to experience market volatilities.

Details	Edelweiss Nifty PSU Bond Plus SDL Apr 2026 50:50 Index Fund	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	HDFC Corp Bond Fund	Bandhan Banking & PSU Debt Fund	ICICI Pru Balanced Advantage Fund	Kotak Equity Arbitrage Fund	Invesco India Arbitrage Fund
<b>Allocation %</b>	<b>20</b>	<b>20</b>	<b>15</b>	<b>15</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>Launch Date</b>	18-Mar-21	11-Feb-22	29-Jun-10	07-Mar-13	30-Dec-06	29-Sep-05	30-Apr-07
<b>AUM (Rs cr)</b>	10,003	8,078	29,726	14,211	60,136	51,570	17,654
<b>Fund Manager</b>	Dhawal Dalal	Abhishek Bisen	Anupam Joshi	Suyash Choudhary	Sankaran Naren	Hiten Shah	Deepak Gupta
<b>FM managing since</b>	10+ years	2+ years	7+ years	13+ years	14 years	7+ years	12+ years
<b>Category</b>	Debt	Debt	Debt	Debt	Hybrid	Hybrid	Hybrid,
<b>Sub Category</b>	Index Funds	Index Funds	Corporate Bond	Banking & PSU Debt	Dynamic Asset Allocation	Arbitrage Fund	Arbitrage Fund
<b>Internal Allocation</b>							
<b>Equity %</b>	-	-	-	-	58.0	76.1	-0.4
<b>Debt %</b>	96.4	97.8	96.5	95.0	22.4	1.5	0.6
<b>Others %</b>	3.6	2.2	3.6	5.0	19.6	22.5	99.8
<b>Top 3 Exposures %</b>	• AAA (51.8)	• Sovereign (97.6)	• AAA (71.6)	• AAA (75.2)	• Banks (10.2)	• AAA (1.4)	• others (74.2)
	• Sovereign (44.6)	• Cash & Equivalent (2.2)	• Sovereign (2.4.9)	• Sovereign (19.8)	• Automobile (9.9)	• Others (0.3)	• Sovereign (0.6)
	• Others (-0.0)	-	• Others (2.8)	• Others (2.3)	• IT - Software (5.9)	-	-
<b>Risk-Adjusted Returns(%)</b>							
<b>1 Yr Alpha</b>	-1.3	-1.6	-0.4	-1.7	6.4	-14.8	-15.5
<b>1 Yr Sharpe</b>	-0.8	1.0	0.6	0.2	0.6	-0.3	-0.6
<b>1 Yr Beta</b>	0.4	0.4	0.3	0.2	0.5	-0.0	-0.0



# Debt Basket

No Ability and Willingness to experience Equity market volatilities.

Details	Bandhan Banking & PSU Debt Fund	HDFC Corp Bond Fund	ICICI Pru Corp Bond Fund	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	Edelweiss Nifty PSU Bond Plus SDL Apr 202650:50 Index Fund
<b>Allocation %</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>20</b>
<b>Launch Date</b>	07-Mar-13	29-Jun-10	11-Aug-09	11-Feb-22	18-Mar-21
<b>AUM (Rs cr)</b>	14,211	29,726	27,056	8,078	10,003
<b>Fund Manager</b>	Suyash Choudhary	Anupam Joshi	Manish Banthia	Abhishek Bisen	Dhawal Dalal
<b>FM managing since</b>	13+ years	7+ years	10+ years	2+ years	10+ years
<b>Category</b>	Debt	Debt	Debt	Debt	Debt
<b>Sub Category</b>	Banking & PSU Debt	Corporate Bond	Corporate Bond	Index Funds	Index Funds
<b>Internal Allocation</b>					
<b>Equity %</b>	-	-	-	-	-
<b>Debt %</b>	95.0	96.5	96.0	97.8	96.4
<b>Others %</b>	5.0	3.6	4.0	2.2	3.6
<b>Top 3 Exposures %</b>	• AAA (75.2)	• AAA (71.6)	• AAA (76.1)	• Sovereign (97.6)	• AAA (51.8)
	• Sovereign (19.8)	• Sovereign (2.4.9)	• Sovereign (20.1)	• Cash & Equivalent (2.2)	• Sovereign (44.6)
	• Others (2.3)	• Others (2.8)	• Others(3.1)	-	• Others (-0.0)
<b>Risk-Adjusted Returns(%)</b>					
<b>1 Yr Alpha</b>	-1.7	-0.4	-3.1	-1.6	-1.3
<b>1 Yr Sharpe</b>	0.2	0.6	-0.0	1.0	-0.8
<b>1 Yr Beta</b>	0.2	0.3	0.2	0.4	0.4



# Recommended MF Offerings – Across Categories

## EQUITY

Large Cap Funds

Large & Mid Cap Funds

Multi/Flexi Cap Funds

Mid Cap Funds

Small Cap Funds

Sector Funds

International Funds

## HYBRID

Equity Savings Funds

Balanced Advantage Funds /  
Dynamic Asset Allocation Funds

Arbitrage Funds

Multi Asset Funds

## DEBT

Overnight Funds

Liquid Funds

Ultra Short Term Funds

Floating Rate Fund

Dynamic Bond Fund

Passive Long Duration Fund

Active Duration & Credit Strategy

[Click Here](#) to find One Pagers of the Recommended Mutual Funds



# Recommended – Equity MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
<b>Large Cap Funds</b>									
Aditya Birla SL Focused Fund	24-Oct-05	Kunal Sangoi	7,929	1.81	34.4	16.4	18.9	13.9	14.9
Aditya Birla SL Frontline Equity Fund	30-Aug-02	Mahesh Patil	30,309	1.64	32.3	16.6	18.9	13.9	19.6
HDFC Top 100 Fund	03-Sep-96	Rahul Bajjal	37,081	1.61	34.3	20.9	19.3	13.8	19.3
ICICI Pru Nifty Next 50 Index Fund	25-Jun-10	Nishit Patel	6,644	0.66	62.0	22.5	22.3	16.1	14.0
Mirae Asset Large Cap Fund	04-Apr-08	Gaurav Misra	41,352	1.51	25.3	13.6	17.1	14.9	15.7
Motilal Oswal Large Cap Fund	06-Feb-24	Atul Mehra	1,077	2.22	0.0	0.0	0.0	0.0	43.9
<b>NIFTY 100 – TRI</b>					<b>32.3</b>	<b>16.6</b>	<b>19.0</b>	<b>14.1</b>	<b>0.0</b>
<b>Large and Mid Cap Funds</b>									
Kotak Equity Opp Fund	09-Sep-04	Harsha Upadhyaya	25,075	1.58	41.7	21.9	24.0	17.6	19.3
Motilal Oswal Large & Midcap Fund	17-Oct-19	Ajay Khandelwal	5,336	1.84	54.0	24.6	0.0	0.0	26.3
<b>NIFTY LargeMidcap 250 – TRI</b>					<b>41.1</b>	<b>22.1</b>	<b>24.8</b>	<b>17.5</b>	<b>0.0</b>
<b>Multi/Flexi Cap Schemes</b>									
360 ONE Flexicap Fund	30-Jun-23	Mayur Patel	868	2.19	49.3	0.0	0.0	0.0	44.1
360 ONE Focused Equity Fund	30-Oct-14	Mayur Patel	7,987	1.79	40.2	19.3	24.4	0.0	17.4
Aditya Birla SL Flexi Cap Fund	27-Aug-98	Harish krishnan	22,792	1.66	34.4	15.7	19.7	15.3	21.8
Bandhan Sterling Value Fund	07-Mar-08	Daylynn Pinto	10,242	1.75	37.2	23.0	27.0	17.9	17.9
Franklin India Opportunities Fund	21-Feb-00	R. Janakiraman	5,026	1.87	65.6	29.5	28.9	18.6	14.0
Franklin India Flexi Cap Fund	29-Sep-94	R. Janakiraman	17,417	1.72	41.0	22.0	23.6	16.5	18.5
HDFC Flexi Cap Fund	01-Jan-95	Roshi Jain	61,572	1.46	40.5	26.3	23.7	15.8	19.2
Helios Flexi Cap Fund	13-Nov-23	Alok Bahl	1,776	2.05	0.0	0.0	0.0	0.0	51.1
ICICI Pru India Opp Fund	15-Jan-19	Sankaran Naren	22,659	1.62	43.1	29.4	28.5	0.0	24.5
Invesco India Contra Fund	11-Apr-07	Taher Badshah	17,269	1.67	48.0	21.4	23.8	18.0	16.0
Kotak Flexicap Fund	11-Sep-09	Harsha Upadhyaya	53,783	1.44	35.3	17.5	19.0	16.1	15.1
Mirae Asset Multicap Fund	21-Aug-23	Ankit Jain	3,345	1.87	0.0	0.0	0.0	0.0	38.4
Parag Parikh Flexi Cap Fund	28-May-13	Rajeev Thakkar	75,956	1.33	36.4	18.9	25.5	18.5	20.0
WOC Flexi Cap Fund	02-Aug-22	Ramesh Mantri	3,850	1.84	34.9	0.0	0.0	0.0	26.5
<b>NIFTY 500 – TRI</b>					<b>37.0</b>	<b>19.1</b>	<b>21.6</b>	<b>15.2</b>	<b>0.0</b>



# Recommended – Equity MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
<b>Mid Cap Schemes</b>									
HDFC Mid-Cap Opportunities Fund	25-Jun-07	Chirag Setalvad	75,382	1.41	46.9	29.0	29.6	20.2	18.5
Motilal Oswal Midcap Fund	24-Feb-14	Niket Shah	14,446	1.69	64.6	37.1	33.0	21.6	24.4
WOC Mid Cap Fund	07-Sep-22	Ramesh Mantri	2,311	1.95	46.5	0.0	0.0	0.0	34.7
<b>Nifty Midcap 150 – TRI</b>					<b>50.0</b>	<b>27.6</b>	<b>30.6</b>	<b>20.7</b>	<b>0.0</b>
<b>Small Cap Funds</b>									
HDFC Small Cap Fund	03-Apr-08	Chirag Setalvad	33,182	1.58	35.8	25.2	28.8	20.4	17.3
Invesco India Smallcap Fund	30-Oct-18	Taher Badshah	4,860	1.83	51.4	25.3	32.3	0.0	26.6
<b>Nifty Smallcap 250 – TRI</b>					<b>53.6</b>	<b>26.2</b>	<b>31.9</b>	<b>17.7</b>	<b>0.0</b>
<b>Sector Funds</b>									
HDFC Banking & Financial Services Fund	01-Jul-21	Anand Laddha	3,597	1.89	20.7	14.0	0.0	0.0	14.3
<b>NIFTY BANK – TRI</b>					<b>15.3</b>	<b>13.0</b>	<b>12.8</b>	<b>13.6</b>	<b>0.0</b>
<b>International Funds</b>									
Mirae Asset NYSE FANG+ETF FoF	10-May-21	Ekta Gala	1,556	0.44	45.3	20.2	0.0	0.0	23.4
Motilal Oswal Nasdaq 100 FOF	29-Nov-18	Swapnil P Mayekar	4,845	0.58	23.3	10.7	22.3	0.0	22.4
Motilal Oswal S&P 500 Index Fund	28-Apr-20	Sunil Sawant	3,439	1.13	21.1	10.7	0.0	0.0	17.7
Navi US Total Stock Market FoF	24-Feb-22	Aditya Mulki	932	0.06	21.2	0.0	0.0	0.0	14.1
<b>S&amp;P 500</b>					<b>19.6</b>	<b>6.4</b>	<b>12.8</b>	<b>10.7</b>	<b>0.0</b>



# Recommended – Hybrid MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)					
					1 Year	3 Years	5 Years	10 Years	Since Inception	
<b>Equity Saving Funds</b>										
ICICI Pru Equity Savings Fund	05-Dec-14	Dharmesh Kakkad	10,939	0.97	9.9	8.6	8.7	0.0	8.0	
Kotak Equity Savings Fund	13-Oct-14	Devender Singhal	6,541	1.80	19.4	12.5	11.9	0.0	9.8	
<b>NIFTY 50 – TRI</b>					<b>26.6</b>	<b>15.5</b>	<b>18.3</b>	<b>13.5</b>	<b>0.0</b>	
<b>Balanced Advantage Funds</b>										
Aditya Birla SL Balanced Advantage Fund	25-Apr-00	Mohit Sharma	7,460	1.79	21.9	11.9	13.8	11.2	9.9	
DSP Dynamic Asset Allocation Fund	06-Feb-14	Rohit Singhanian	3,212	1.94	20.5	9.9	11.1	9.2	9.5	
ICICI Pru Balanced Advantage Fund	30-Dec-06	Manish Banthia	60,135	1.46	22.3	13.6	14.4	11.8	11.6	
HDFC Balanced Advantage Fund	11-Sep-00	Gopal Agrawal	94,048	1.36	37.3	24.2	21.5	15.4	17.8	
Kotak Balanced Advantage Fund	03-Aug-18	Rohit Tandon	16,795	1.65	20.7	11.7	13.2	0.0	11.7	
<b>CRISIL Hybrid 35+65 – Aggressive Index</b>					<b>25.4</b>	<b>14.1</b>	<b>16.4</b>	<b>13.0</b>	<b>0.0</b>	
<b>Arbitrage Funds</b>										
Edelweiss Arbitrage Fund	27-Jun-14	Bhavesh Jain	12,007	1.09	7.8	5.9	5.4	6.1	6.1	
Invesco India Arbitrage Fund	30-Apr-07	Deepak Gupta	17,654	1.06	7.7	6.2	5.4	6.0	6.6	
Kotak Equity Arbitrage Fund	29-Sep-05	Hiten Shah	51,570	1.01	8.0	6.1	5.4	6.1	6.9	
<b>Nifty 50 Arbitrage</b>					<b>7.9</b>	<b>6.0</b>	<b>5.1</b>	<b>0.0</b>	<b>0.0</b>	
<b>Multi Asset Funds</b>										
ICICI Pru Multi-Asset Fund	31-Oct-02	Sankaran Naren	46,488	1.49	29.0	22.2	21.5	15.1	21.5	
WOC Multi Asset Allocation Fund	19-May-23	Ramesh Mantri	671	1.75	18.9	0.0	0.0	0.0	18.2	
<b>BSE 500 – TRI</b>					<b>36.7</b>	<b>36.7</b>	<b>36.7</b>	<b>36.7</b>	-	
<b>CRISIL Composite Bond Index</b>					<b>8.4</b>	<b>8.4</b>	<b>8.4</b>	<b>8.4</b>	-	



# Recommended – Debt MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)					
					1 Year	3 Years	5 Years	10 Years	Since Inception	
<b>Overnight Fund</b>										
Aditya Birla SL Overnight Fund	01-Nov-18	Kaustubh Gupta	7,080	0.19	6.7	5.5	4.7	0.0	4.9	
HDFC Overnight Fund	06-Feb-02	Anil Bamboli	9,912	0.19	6.7	5.5	4.7	5.6	5.9	
<b>Liquid Fund</b>										
HDFC Liquid Fund	17-Oct-00	Anupam Joshi	62,051	0.28	7.3	5.8	5.1	6.3	6.8	
ICICI Pru Liquid Fund	17-Nov-05	Rohan Maru	50,078	0.29	7.3	5.9	5.2	6.4	7.1	
<b>Ultra Short Term Fund</b>										
HDFC Ultra Short Term Fund	24-Sep-18	Anil Bamboli	15,129	0.69	7.2	5.8	5.7	0.0	6.2	
ICICI Pru Ultra Short Term Fund Fund	03-May-11	Manish Banthia	14,113	0.80	7.2	5.8	5.9	7.5	7.4	
<b>Floating Rate Fund</b>										
HDFC Floating Rate Debt Fund	23-Oct-07	Shobhit Mehrotra	15,189	0.49	8.1	6.3	6.7	7.5	7.8	
ICICI Pru Floating Interest Fund	17-Nov-05	Rohan Maru	9,136	1.19	7.9	6.0	6.7	7.3	7.6	
<b>Dynamic Bond Fund</b>										
Bandhan Dynamic Bond Fund	01-Dec-08	Suyash Choudhary	2,449	1.61	9.9	5.4	6.2	8.0	7.7	
DSP Strategic Bond Fund	09-May-07	Sandeep Yadav	1,169	1.16	8.9	6.1	7.1	7.7	6.9	
<b>Passive Long Duration Fund</b>										
BHARAT Bond ETF - April 2033	13-Dec-22	Dhawal Dalal	5,774	0.00	8.9	0.0	0.0	0.0	8.1	
HDFC NIFTY G-Sec Jun 2036 Index Fund	15-Mar-23	Vikash Agarwal	819	0.38	9.6	0.0	0.0	0.0	10.3	
HDFC Long Duration Debt Fund	20-Jan-23	Shobhit Mehrotra	3,390	0.60	10.9	0.0	0.0	0.0	9.6	
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund	20-Oct-22	Amit Modani	240	0.39	8.7	0.0	0.0	0.0	9.0	
Nippon India Nivesh Lakshya Fund	06-Jul-18	Pranay Sinha	8,037	0.60	10.5	7.1	6.4	0.0	8.8	
<b>Active Duration &amp; Credit Strategy</b>										
ICICI Pru All Seasons Bond Fund	20-Jan-10	Manish Banthia	12,667	1.31	8.0	6.4	7.3	8.7	8.8	



# Quants – Equity MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
<b>Large Cap Funds</b>									
Aditya Birla SL Focused Fund	42.5	5.6	81.4	11.5	2.4	4.7	-29.9	16.6	85.6
Aditya Birla SL Frontline Equity Fund	40.6	6.9	84.0	7.4	5.8	2.8	-33.8	16.6	92.1
HDFC Top 100 Fund	33.7	5.9	96.4	3.0	0.0	0.6	-37.5	17.6	89.8
ICICI Pru Nifty Next 50 Index Fund	61.6	12.7	85.9	13.9	0.0	0.2	-33.1	17.6	86.7
Mirae Asset Large Cap Fund	36.7	7.2	82.5	11.0	6.1	0.5	-31.7	15.5	91.7
Motilal Oswal Large Cap Fund	40.3	7.7	79.6	4.2	11.0	5.1	0.0	0.0	0.0
<b>Large and Mid Cap Funds</b>									
Kotak Equity Opp Fund	44.8	7.1	54.4	38.2	5.8	1.5	-27.1	21.0	88.7
Motilal Oswal Large & Midcap Fund	74.7	13.2	35.4	43.7	18.6	2.4	-6.2	30.0	87.7
<b>Multi Cap Funds</b>									
360 ONE Flexicap Fund	51.2	9.4	47.1	26.4	23.3	3.2	44.8	49.5	51.9
360 ONE Focused Equity Fund	36.5	6.3	63.4	21.8	13.3	1.5	-18.9	23.3	93.4
Aditya Birla SL Flexi Cap Fund	49.9	7.2	69.1	16.8	11.3	2.9	-32.0	17.6	92.8
Bandhan Sterling Value Fund	36.8	6.0	61.4	15.7	17.3	5.6	-44.7	25.3	129.7
Franklin India Opportunities Fund	56.2	6.8	38.5	10.7	43.9	7.0	-35.1	25.2	110.5
Franklin India Flexi Cap Fund	41.6	6.9	68.3	15.4	10.1	6.3	-35.7	21.0	103.4
HDFC Flexi Cap Fund	39.0	5.6	75.0	3.5	9.2	12.3	-38.5	21.7	98.5
Helios Flexi Cap Fund	41.8	7.9	60.4	13.5	19.8	6.3	0.0	0.0	0.0
ICICI Pru India Opp Fund	39.7	6.5	55.0	18.8	9.7	16.6	-38.1	28.2	110.6
Invesco India Contra Fund	44.0	8.1	64.0	20.9	12.0	3.1	-31.1	19.5	93.6
Kotak Flexicap Fund	39.9	7.2	72.3	20.8	5.1	1.8	-30.6	16.8	87.5
Mirae Asset Multicap Fund	40.0	6.8	41.3	26.0	31.8	0.9	0.0	0.0	0.0
Parag Parikh Flexi Cap Fund	24.3	4.8	59.3	7.3	5.1	28.3	-22.0	24.0	98.1
WOC Flexi Cap Fund	47.9	10.7	54.4	10.7	28.6	6.4	12.5	30.9	46.9





# Quants – Equity MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
<b>Mid Cap Schemes</b>									
HDFC Mid-Cap Opportunities Fund	45.4	7.9	7.6	65.6	18.9	8.0	-33.0	26.2	100.2
Motilal Oswal Midcap Fund	81.1	12.4	11.6	70.2	1.5	16.7	-27.9	27.8	84.2
WOC Mid Cap Fund	55.8	10.9	8.5	63.6	18.9	9.0	18.7	43.7	59.0
<b>Small Cap Funds</b>									
HDFC Small Cap Fund	39.9	5.9	4.0	8.6	79.7	7.7	-44.1	27.8	124.2
Invesco India Smallcap Fund	59.7	10.3	5.0	28.2	66.0	0.9	-26.7	30.5	102.2
<b>Sector Funds</b>									
HDFC Banking & Financial Services Fund	22.8	3.6	68.7	9.8	21.0	0.5	-8.1	16.5	38.1
<b>International Funds</b>									
Mirae Asset NYSE FANG+ETF FoF	0.0	0.0	0.0	0.0	0.0	100.0	-42.6	28.5	103.0
Motilal Oswal Nasdaq 100 FOF	0.0	0.0	0.0	0.0	0.0	100.0	-29.2	25.2	81.9
Motilal Oswal S&P 500 Index Fund	0.0	0.0	0.0	0.0	0.0	100.0	-12.3	15.4	42.6
Navi US Total Stock Market FoF	0.0	0.0	0.0	0.0	0.0	100.0	-6.6	18.3	35.6



# Quants – Hybrid MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
<b>Equity Saving Funds</b>									
ICICI Pru Equity Savings Fund	34.2	6.8	65.4	3.3	0.8	30.4	-11.8	8.4	31.8
Kotak Equity Savings Fund	33.8	5.6	50.9	8.5	7.6	33.0	-10.4	10.5	32.9
<b>Balanced Advantage Funds</b>									
Aditya Birla SL Balanced Advantage Fund	40.8	6.8	56.8	11.4	4.1	27.7	-20.4	12.1	57.1
DSP Dynamic Asset Allocation Fund	32.7	5.0	45.7	12.9	7.6	33.7	-10.6	9.8	37.9
ICICI Pru Balanced Advantage Fund	41.9	8.3	62.3	6.3	1.8	29.6	-19.8	13.0	57.8
HDFC Balanced Advantage Fund	30.7	5.1	51.8	6.2	7.2	34.8	-30.7	19.5	75.3
Kotak Balanced Advantage Fund	40.9	7.3	54.0	10.0	5.1	30.8	-18.4	11.9	56.7
<b>Arbitrage Funds</b>									
Edelweiss Arbitrage Fund	37.0	6.8	49.2	21.9	5.9	23.0	2.7	5.3	8.1
Invesco India Arbitrage Fund	33.9	6.6	51.3	18.2	5.2	25.3	2.7	5.3	8.1
Kotak Equity Arbitrage Fund	36.4	7.1	58.5	15.1	3.0	23.5	2.9	5.3	8.3
<b>Multi Asset Funds</b>									
ICICI Pru Multi-Asset Fund	36.2	7.5	50.2	12.2	3.3	34.3	-25.9	19.8	70.7
WOC Multi Asset Allocation Fund	42.2	8.8	29.3	2.8	5.0	62.9	16.1	19.3	21.0



# Quants – Debt MFs

Fund name	Ratios				Rating						
	YTM (%)	Average Maturity Years	Modified Duration Years	Macaulay Duration Years	SOV	AAA	AA	A	Cash & Equivalent	Others	Unrated
<b>Overnight Fund</b>											
Aditya Birla SL Overnight Fund	0.0	0.0	0.0	0.0	4.2	0.0	0.0	0.0	95.8	0.0	0.0
HDFC Overnight Fund	6.5	0.0	0.0	0.0	5.4	0.0	0.0	0.0	94.6	0.0	0.0
<b>Liquid Fund</b>											
HDFC Liquid Fund	7.1	0.1	0.1	0.1	20.3	2.9	0.4	0.0	-0.7	0.0	0.2
ICICI Pru Liquid Fund	7.1	0.1	0.1	0.1	20.8	1.2	1.2	0.0	-5.8	0.0	0.2
<b>Ultra Short Term Fund</b>											
HDFC Ultra Short Term Fund	7.6	0.4	0.4	0.4	10.9	38.0	5.8	0.0	1.9	0.0	0.2
ICICI Pru Ultra Short Term Fund Fund	7.6	0.5	0.4	0.5	11.3	13.2	11.0	0.0	1.1	0.0	0.2
<b>Floating Rate Fund</b>											
HDFC Floating Rate Debt Fund	7.8	4.2	1.3	1.3	34.5	45.0	13.3	0.0	3.4	0.0	0.3
ICICI Pru Floating Interest Fund	8.2	6.3	1.0	1.0	54.6	15.5	20.3	0.0	4.5	0.0	0.3
<b>Dynamic Bond Fund</b>											
Bandhan Dynamic Bond Fund	7.2	29.0	12.1	12.6	99.2	0.0	0.0	0.0	0.5	0.0	0.2
DSP Strategic Bond Fund	0.0	0.0	0.0	0.0	87.5	7.5	4.3	0.0	0.5	0.0	0.2
<b>Passive Long Duration Fund</b>											
BHARAT Bond ETF - April 2033	7.3	8.5	5.9	6.3	16.2	79.7	0.0	0.0	4.0	0.0	0.0
HDFC NIFTY G-Sec Jun 2036 Index Fund	7.1	11.8	7.7	8.0	98.1	0.0	0.0	0.0	1.9	0.0	0.0
HDFC Long Duration Debt Fund	7.2	30.7	12.4	12.9	101.7	0.0	0.0	0.0	-1.9	0.0	0.2
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund	7.1	8.2	5.9	6.1	95.8	0.0	0.0	0.0	4.2	0.0	0.0
Nippon India Nivesh Lakshya Fund	7.1	21.2	10.4	10.8	97.5	0.0	0.0	0.0	2.3	0.0	0.2
<b>Active Duration &amp; Credit Strategy</b>											
ICICI Pru All Seasons Bond Fund	7.8	6.5	3.9	4.1	56.1	6.7	31.0	0.0	3.7	0.0	0.3

# Our House Views on Equity

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Equity market **outlook continues to remain positive** based on :

- Deleveraging of corporate balance sheets
- Uptick in capex cycle
- An expected steady trend in profit growth over the next few years

However, in the current uncertainties, it is advisable to tread with caution.

**Adopt a strategy which is balanced and resilient in turbulent times :**

- **Based on their risk profile**, investors having the appropriate level of Equity allocation can continue to remain invested.
- If **Equity allocation is lower than desired levels** investors can increase allocation by implementing a staggered investment strategy and deploy over:
  - 6 months for large & multi cap strategies
  - 6 to 12 months for select mid & small-cap strategies

with accelerated deployment in equity in the event of a meaningful sharp correction.

# Our House Views on Debt

We reiterate our view to have a **duration bias** in the fixed income portfolio as to capitalize on the likely softening of yields in the next 1 to 2 years.

**30% of the portfolio** can be invested in :

- Actively & Passively managed debt strategies to capitalize on duration.

**30% - 35% of the portfolio** can be invested in combination of :

- Equity Savings Funds/Multi Asset Funds which aim to generate enhanced returns than traditional fixed income with moderate volatility through a combination of Domestic Equity, Arbitrage, Fixed income, International Equity, Gold & other Commodities.

**30% - 35% the overall fixed income portfolio** (to improve overall portfolio yield) can be allocated to :

- Select high yield NCDs
- Private Credit strategies
- REITs/InvITs

For **liquidity management or temporary parking**, investments can be made in :

- Arbitrage/Ultra Short Term (minimum 6 months)
- Floating Rate (min 9-12 months)

# Our House Views on Gold

- The outlook for **gold remains positive**.
- Near-term direction depends on interest rate cut expectations, data on inflation and growth.

# Taxation – Mutual Fund

Vehicle	Category	Holding	Taxation Type	Holding Period	Short Term Capital Gains Tax	Long Term Capital Gains Tax
Mutual Fund	Equity	>65% Equity	Equity	1 Year	20%	12.5%
	Debt	>65% Equity	Debt	NA	As per Tax Slab	
	Hybrid	Between 35% to 65% Equity	Debt	2Year	As per Tax Slab	12.5%* without indexation

- Tax Rates are excluding surcharge and cess.
- Capital gains of up to Rs 1.25 lakh a year are tax-exempt.
- Information only for reference. Please consult a Tax Advisor.
- Others include MFs like Gold MF/ETF, FoFs, Balanced Hybrid Funds, select Multi-Asset funds.



# We Are Available

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