

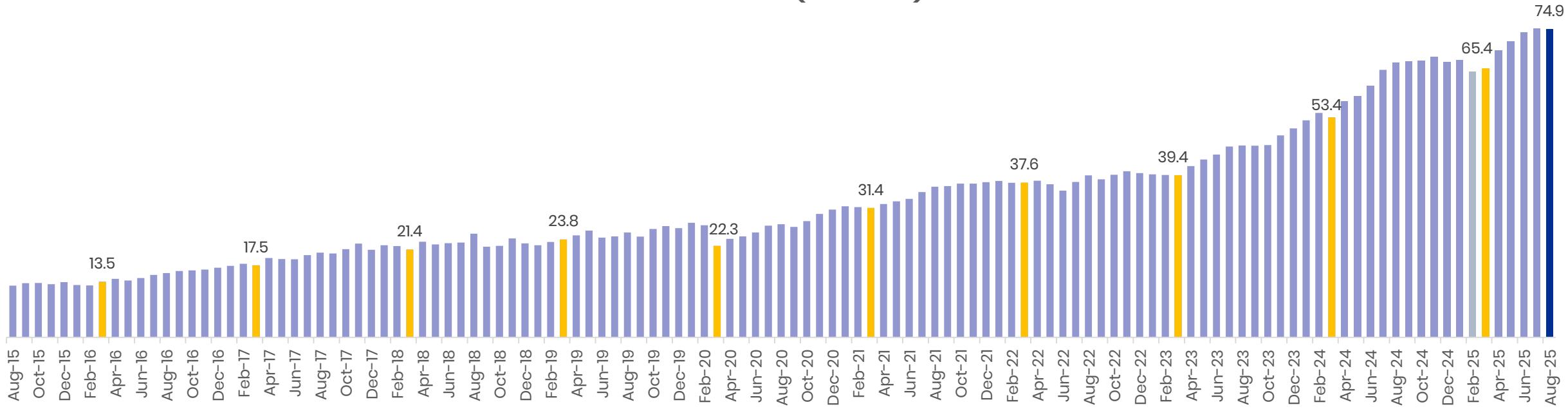
# Mutual Fund Navigator

September 2025



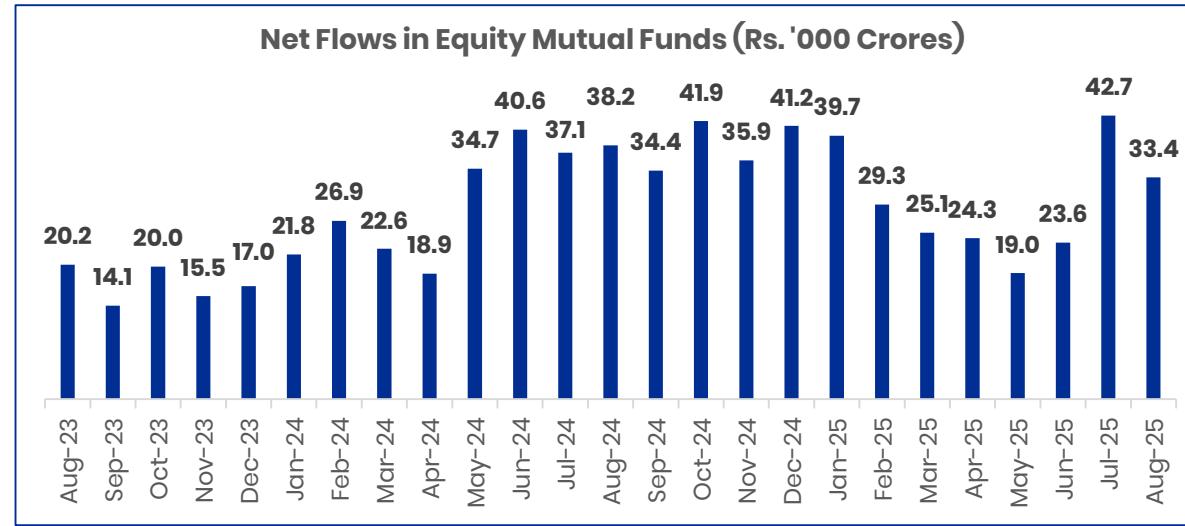
# Snapshot of Mutual Fund Flows – August 2025

AUM in (Rs Trillon)

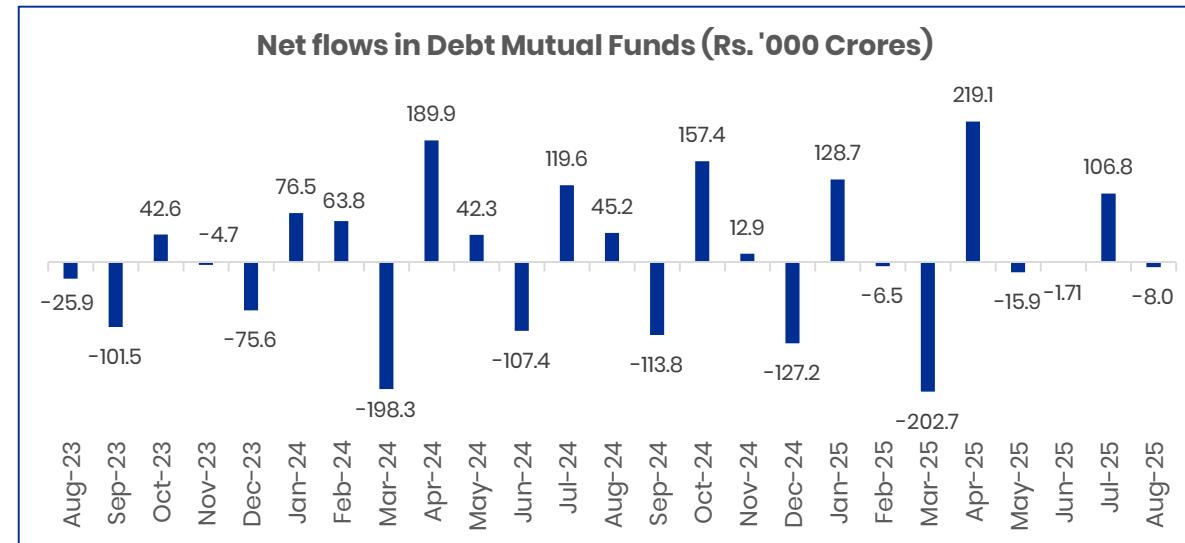


- **Total MF AUM** increased >7x in past 10 years, from Rs 10.1 lakh crores to Rs 74.9 lakh crores
- **SIP contribution** during August stood at Rs 28,265 crores
- **Equity MFs** witnessed positive net flows of Rs 33,430 crores
- **Debt MFs** witnessed positive net flows of Rs 419 crores
- **Hybrid MFs** witnessed positive net flows of Rs 43,681 crores

# Mutual Fund Flows – August 2025



➤ **Equity MF inflows** dropped by 22% MoM nearly to Rs 33,430 crores (v/s Rs 42,702 crores inflow in July 2025)



➤ **Highest Net Inflows** came in Flexicap Funds of Rs 7,679 crores (v/s Rs 7,654 crores inflow in July 2025)

➤ **Highest Net Outflows** observed in Dividend yield Funds of Rs 175 crores (v/s Rs 96 crores inflow in July 2025)

➤ **Debt MF** observed a net outflow of Rs 7,980 crores (v/s net inflows of Rs 1,06,801 crores in July 2025)

➤ **Highest Net Inflows** came in Overnight Fund of Rs 4,950 crores (v/s Rs 8,865 crores inflow in July 2025)

➤ **Highest Net Outflows** observed in Liquid fund of Rs 13,350 crores (v/s Rs 39,354 crores inflow in July 2025)

# Sectoral Holdings Trend – August 2025

Chart 1

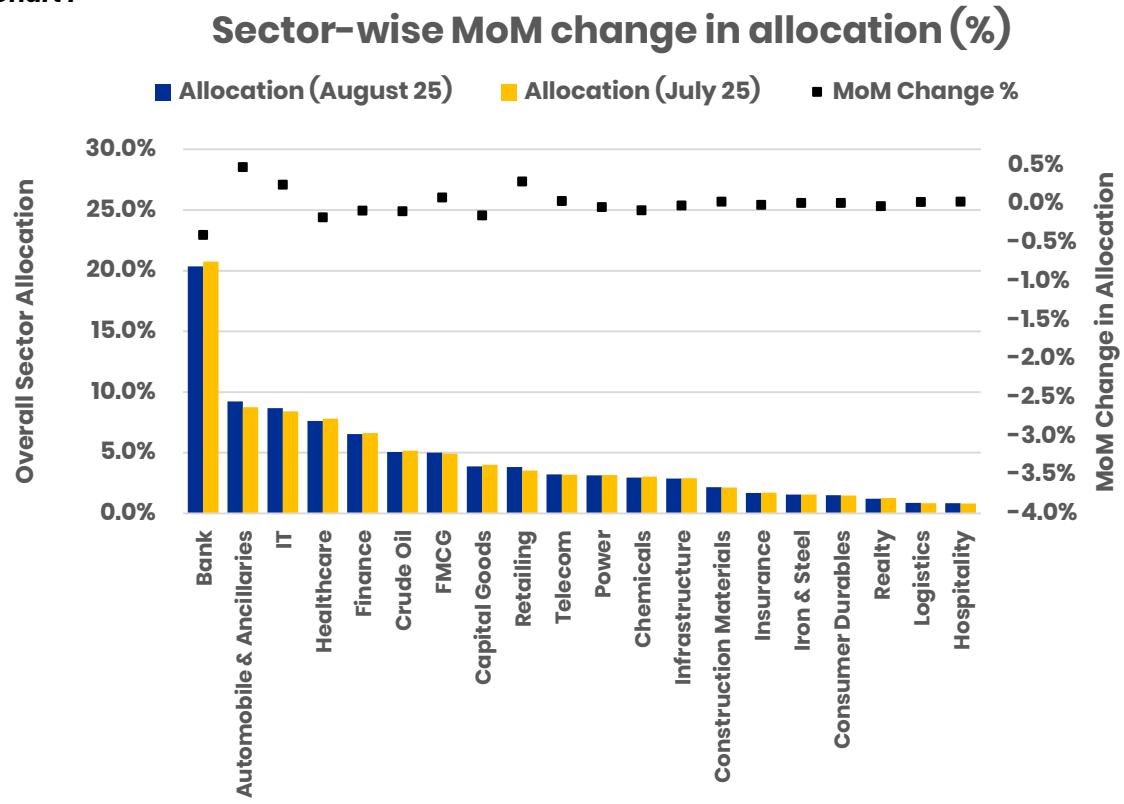
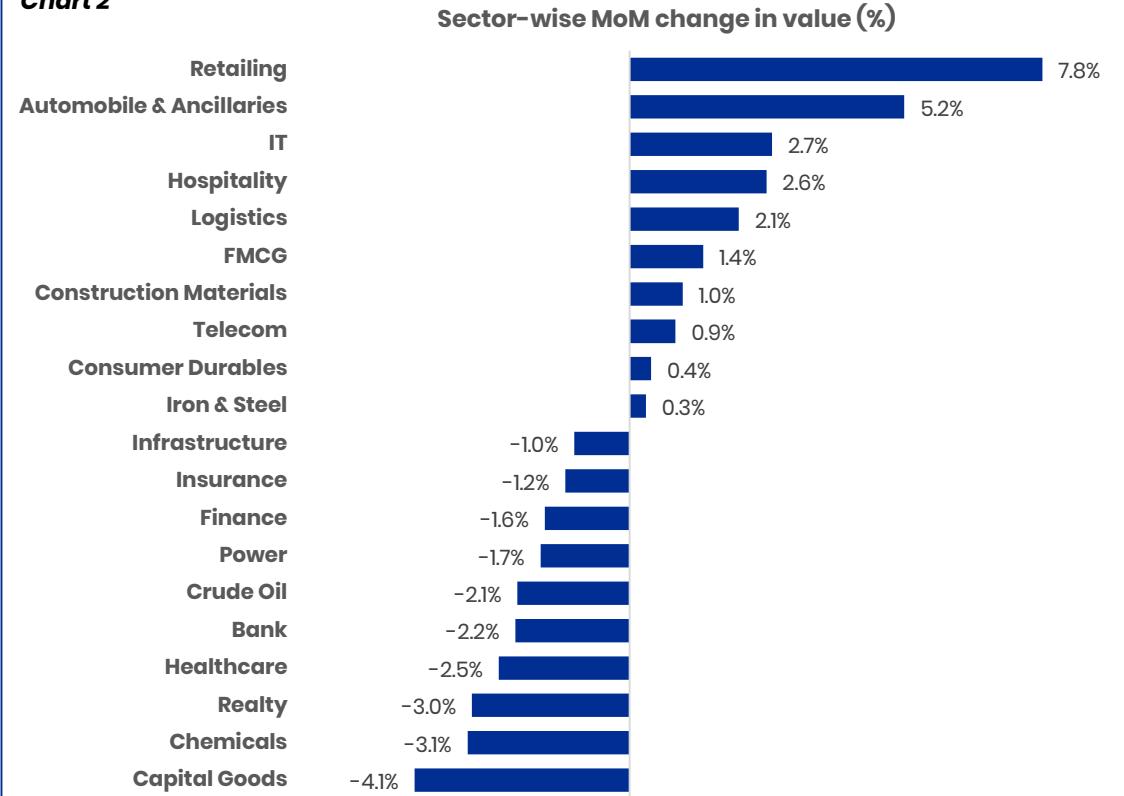


Chart 2



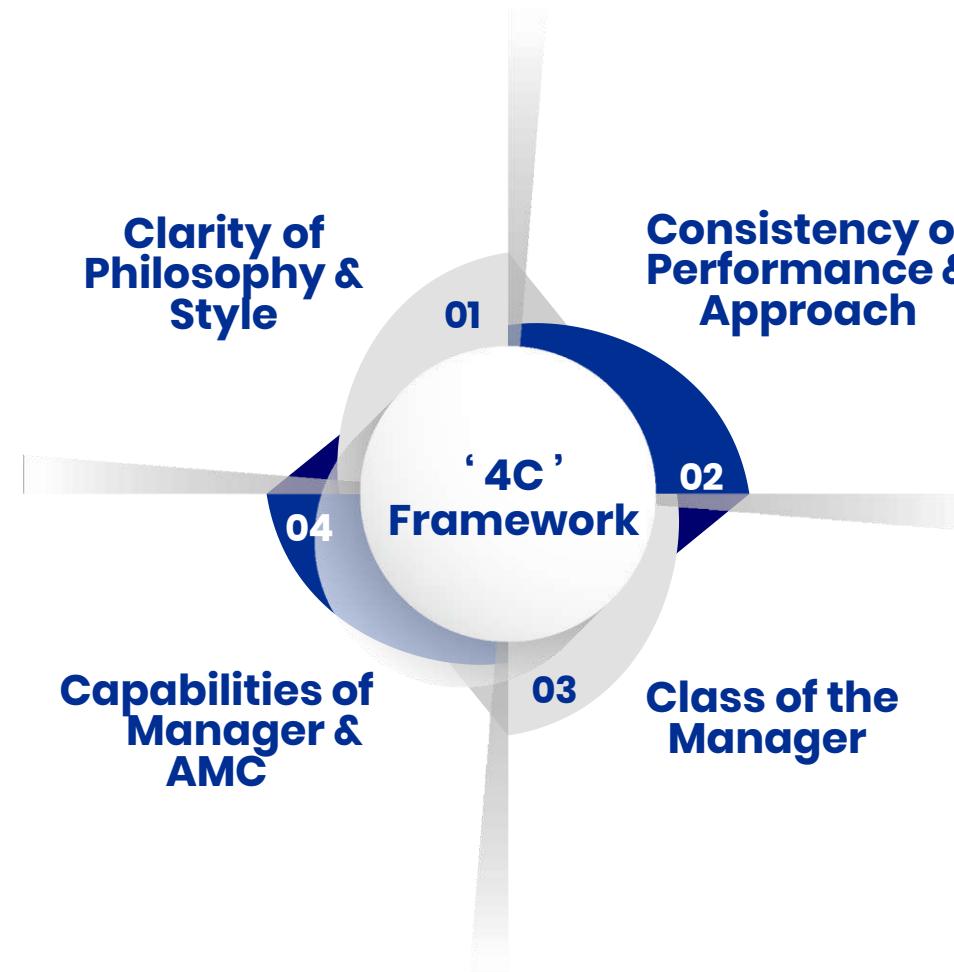
## Month on Month Change as on August 2025:

- **Top Sectors where MFs increased allocation (Chart 1):** Automobile & Ancillaries, IT and Retailing
- **Top Sectors where MFs decreased allocation (Chart 1):** Banks, Healthcare and Capital Goods
- **Sectors which saw maximum value appreciation (Chart 2):** Retailing, Automobile & Ancillaries & IT

# What you'll see in the next few slides



# '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	UTI Nifty Next 50 Index Fund	Kotak Large & Midcap Fund	Parag Parikh Flexi Cap Fund	Motilal Oswal Midcap Fund	ICICI Prudential India Opportunities Fund	Invesco India Smallcap Fund
<b>Basket Allocation %</b>	<b>20.0</b>	<b>17.5</b>	<b>17.5</b>	<b>15.0</b>	<b>15.0</b>	<b>15.0</b>
<b>Launch Date</b>	28-Jun-18	09-Sep-04	28-May-13	24-Feb-14	15-Jan-19	30-Oct-18
<b>AUM (Rs cr)</b>	5,482	27,655	1,15,040	34,780	28,871	7,718
<b>Fund Manager</b>	Sharwan Kumar Goyal	Harsha Upadhyaya	Rajeev Thakkar	Niket Shah	Sankaran Naren	Taher Badshah
<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>Asset Allocation(%)</b>						
<b>Equity %</b>	99.8	98.6	78.3	82.0	93.6	97.6
<b>Debt %</b>	-	-	10.4	-	1.9	-
<b>Others %</b>	0.2	1.4	11.3	18.0	4.5	2.4
<b>Top 3 Exposure %</b>						
	Finance – 10.8	Banks – 17.6	Banks – 29.1	IT Software – 27.8	Banks – 19.3	Healthcare – 20.2
	Capital Goods – 9.6	IT – Software – 7.7	IT Software – 9.6	Retailing – 18.1	Healthcare – 10.6	Financial Services – 17.8
	FMCG – 9.4	Pharma – 6.2	Automobile – 7.8	Electricals – 14.0	IT Software – 10.4	Retailing – 8.9
	<b>Exit Load(%)</b>					
<b>Exit Load</b>	NIL	Nil upto 10% of investment and 1% for remaining investment on or before 1Y, Nil after 1Y	Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D	1% on or before 1Y, Nil after 1Y	1% on or before 12M, Nil after 12M	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y

# Aggressive Basket – Portfolio Overlap

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



## Fund Overlap %

	0-20%
	21-40%
	41-60%
	61-80%
	81-100%

### How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

Scheme Names	ICICI Pru India Opportunities Fund	Motilal Oswal Midcap Fund	Invesco India Smallcap Fund	Kotak Equity Opportunities	Parag Parikh Flexi Cap Fund	UTI-Nifty Next 50 Index Fund
ICICI Pru India Opportunities Fund	-	0%	0%	31%	23%	9%
Motilal Oswal Midcap Fund	0%	-	4%	4%	0%	0%
Invesco India Smallcap Fund	0%	4%	-	3%	1%	4%
Kotak Equity Opportunities	31%	4%	3%	-	21%	8%
Parag Parikh Flexi Cap Fund	23%	0%	1%	21%	-	4%
UTI-Nifty Next 50 Index Fund	9%	0%	4%	8%	4%	-

# Moderate Basket

Ability and Willingness to withstand market volatilities with some stability.



Details	ICICI Pru Balanced Advantage Fund	UTI Nifty Next 50 Index Fund	Motilal Oswal Midcap Fund	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	Invesco India Arbitrage Fund	ICICI Pru All Seasons Bond Fund	Invesco India Smallcap Fund	Parag Parikh Flexi Cap Fund
<b>Basket Allocation %</b>	<b>15.0</b>	<b>10.0</b>	<b>10.0</b>	<b>20.0</b>	<b>10.0</b>	<b>15.0</b>	<b>5.0</b>	<b>15.0</b>
<b>Launch Date</b>	30-Dec-06	28-Jun-18	24-Feb-14	11-Feb-22	30-Apr-07	20-Jan-10	30-Oct-18	28-May-13
<b>AUM (Rs cr)</b>	65,711	5,482	34,780	2,718	25,150	14,848	7,718	1,15,040
<b>Fund Manager</b>	Manish Bantia	Sharwan Kumar Goyal	Niket Shah	Abhishek Bisen	Deepak Gupta	Manish Bantia	Taher Badshah	Rajeev Thakkar
<b>Category</b>	Hybrid	Equity	Equity	Debt	Hybrid (Debt like)	Debt	Equity	Equity
<b>Sub Category</b>	Dynamic Asset Allocation	Index Fund	Midcap Fund	Index Fund	Arbitrage Fund	Dynamic Bond	Small Cap Fund	Flexi Cap Fund
<b>Asset Allocation(%)</b>								
<b>Equity %</b>	66.4	99.8	82.0	-	73.8	-	97.6	78.3
<b>Debt %</b>	19.6	-	-	97.3	2.8	97.2	-	10.4
<b>Others %</b>	13.9	0.2	18.0	2.7	23.4	2.8	2.4	11.3
<b>Top 3 Exposure %</b>	Banks – 16.6	Finance – 10.8	IT Software – 27.8	Others – 100.0	Banks – 16.3	Others – 100.0	Healthcare – 20.2	Banks – 29.1
	Automobiles – 10.8	Capital Goods – 9.6	Retailing – 18.1	-	Finance – 12.2	-	Financial Services – 17.8	IT Software – 9.6
	Others – 10.1	FMCG – 9.4	Electricals – 14.0	-	Crude – 5.1	-	Retailing – 8.9	Automobile – 7.8
<b>Exit Load(%)</b>								
<b>Exit Load</b>	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y	NIL	1% on or before 1Y, Nil after 1Y	NIL	0.50% on or before 15D, Nil after 15D	0.25% on or before 1M, Nil after 1M	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y	Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D

# Moderate Basket – Portfolio Overlap

Ability and Willingness to withstand market volatilities with some stability.



## Fund Overlap %

	0-20%
	21-40%
	41-60%
	61-80%
	81-100%

## How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

Scheme Names	ICICI Pru All Seasons Bond Fund	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	Invesco India Arbitrage Fund	ICICI Pru Balanced Advantage Fund	Invesco India Smallcap Fund	UTI-Nifty Next 50 Index Fund	Motilal Oswal Midcap Fund	Parag Parikh Flexi Cap Fund
<b>ICICI Pru All Seasons Bond Fund</b>	-	0%	0%	8%	0%	0%	0%	0%
<b>Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund</b>	0%	-	0%	0%	0%	0%	0%	0%
<b>Invesco India Arbitrage Fund</b>	0%	0%	-	28%	3%	12%	5%	15%
<b>ICICI Pru Balanced Advantage Fund</b>	8%	0%	28%	-	4%	12%	2%	23%
<b>Invesco India Smallcap Fund</b>	0%	0%	3%	4%	-	4%	4%	1%
<b>UTI-Nifty Next 50 Index Fund</b>	0%	0%	12%	12%	4%	-	0%	4%
<b>Motilal Oswal Midcap Fund</b>	0%	0%	5%	2%	4%	0%	-	0%
<b>Parag Parikh Flexi Cap Fund</b>	0%	0%	15%	23%	1%	4%	0%	-

# Conservative Basket

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



Details	ICICI Pru Balanced Advantage Fund	DSP NIFTY 50 Index Fund	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Fund	Invesco India Arbitrage Fund	HDFC Ultra Short Term Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund
<b>Basket Allocation %</b>	<b>10.0</b>	<b>15.0</b>	<b>20.0</b>	<b>15.0</b>	<b>10.0</b>	<b>15.0</b>	<b>15.0</b>
<b>Launch Date</b>	30-Dec-06	21-Feb-19	28-Sep-21	30-Apr-07	24-Sep-18	23-Mar-21	11-Feb-22
<b>AUM (Rs cr)</b>	65,711	825	9,249	25,150	18,005	6,526	2,718
<b>Fund Manager</b>	Manish Bantia	Anil Ghelani	Darshil Dedhia	Deepak Gupta	Anil Bamboli	Harshal Joshi	Abhishek Bisen
<b>Category</b>	Hybrid	Equity	Debt	Hybrid (Debt like)	Debt	Debt	Debt
<b>Sub Category</b>	Dynamic Asset Allocation	Index Fund	Index Fund	Arbitrage Fund	Ultra Short Term Fund	Index Fund	Index Fund
<b>Asset Allocation(%)</b>							
<b>Equity %</b>	66.4	99.6	-	73.8	-	-	-
<b>Debt %</b>	19.6	-	95.6	2.8	100.0	98.3	97.2
<b>Others %</b>	13.9	0.4	4.4	23.4	-	1.7	2.8
	Banks – 16.6	Banks – 30.5	Others – 96.4	Banks – 16.3	Others – 97.6	Others – 97.5	Others – 97.8
<b>Top 3 Exposures %</b>	Automobiles – 10.8	IT- Software – 10.5	-	Finance- 12.2	-	-	-
	Others – 10.1	Crude Oil – 9.1	-	Crude- 5.1	-	-	-
<b>Exit Load(%)</b>							
<b>Exit Load</b>	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y	NIL	NIL	0.50% on or before 15D, Nil after 15D	NIL	NIL	NIL

# Conservative Basket - Portfolio Overlap

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



## Fund Overlap %

	0-20%
	21-40%
	41-60%
	61-80%
	81-100%

## How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

Scheme Names	HDFC Ultra Short Term Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 IF	DSP Nifty 50 Index Fund	ICICI Pru Balanced Advantage Fund	Invesco India Arbitrage Fund
<b>HDFC Ultra Short Term Fund</b>	-	0%	0%	0%	0%	2%	0%
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund</b>	0%	-	0%	0%	0%	0%	0%
<b>Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund</b>	0%	0%	-	0%	0%	0%	0%
<b>ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 IF</b>	0%	0%	0%	-	0%	0%	0%
<b>DSP Nifty 50 Index Fund</b>	0%	0%	0%	0%	-	44%	31%
<b>ICICI Pru Balanced Advantage Fund</b>	2%	0%	0%	0%	44%	-	28%
<b>Invesco India Arbitrage Fund</b>	0%	0%	0%	0%	31%	28%	-

# Very Conservative Basket

No Ability and Willingness to experience Equity market volatilities.



Details	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 Index Fund	Invesco India Arbitrage Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037 Index Fund
<b>Basket Allocation %</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>
<b>Launch Date</b>	28-Sep-21	30-Apr-07	23-Mar-21	11-Feb-22	11-Oct-22
<b>AUM (Rs cr)</b>	9,249	25,150	6,526	7,405	977
<b>Fund Manager</b>	Darshil Dedhia	Deepak Gupta	Harshal Joshi	Abhishek Bisen	Dhawal Dalal
<b>Category</b>	Debt	Hybrid (Debt like)	Debt	Debt	Debt
<b>Sub Category</b>	Index Fund	Arbitrage Fund	Index Fund	Index Fund	Index Fund
<b>Asset Allocation(%)</b>					
<b>Equity %</b>	-	73.8	-	-	-
<b>Debt %</b>	95.6	2.8	98.3	97.2	98.1
<b>Others %</b>	4.4	23.4	1.7	2.8	1.9
	Others – 96.4	Banks – 16.3	Others – 97.5	Others – 97.8	Others – 98.1
<b>Top 3 Exposures %</b>	-	Finance- 12.2	-	-	-
	-	Crude- 5.1	-	-	-
<b>Exit Load(%)</b>					
<b>Exit Load</b>	NIL	0.50% on or before 15D, Nil after 15D	NIL	NIL	0.10% on or before 30D, Nil after 30D

# Very Conservative Basket – Portfolio Overlap

No Ability and Willingness to experience Equity market volatilities.



## Fund Overlap %

	0-20%
	21-40%
	41-60%
	61-80%
	81-100%

### How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

Scheme Names	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Apr 2037 Index Fund	Bandhan CRISIL IBX Gilt June 2027 Index Fund	ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 IF	Invesco India Arbitrage Fund
<b>Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund</b>	-	0%	0%	1%	0%
<b>Edelweiss CRISIL IBX 50:50 Gilt Plus SDL Apr 2037 Index Fund</b>	0%	-	0%	0%	0%
<b>Bandhan CRISIL IBX Gilt June 2027 Index Fund</b>	0%	0%	-	0%	0%
<b>ICICI Pru Nifty PSU Bond Plus SDL Sep 2027 40:60 IF</b>	1%	0%	0%	-	0%
<b>Invesco India Arbitrage Fund</b>	0%	0%	0%	0%	-

# Risk and Return Stats for Baskets



Details	Aggressive Basket	Moderate Basket	Conservative Basket	Very Conservative Basket
<b>3Y Rolling Return %</b>				
Min	15.6	11.2	6.7	3.1
Max	26.8	16.3	10.3	7.8
Average	22.1	13.5	7.9	5.4
Volatility (Risk)	2.2	0.8	0.8	1.4
<b>Return Profile (Times)</b>				
Returns at or below 0%	-	-	-	-
Returns above 0% to 7%	-	-	7.6	79.7
Returns more than 7%	100.0	100.0	92.0	20.2
<b>*Drawdown Analysis %</b>				
Highest Drawdown (Fall)	-16.5	-8.2	-4.6	-1.9
Lowest Drawdown (Fall)	-5.1	-2.3	-1.4	-0.2

# 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 Large Cap Fund	30-08-2002	Mahesh Patil	29,867	1.63	0.2	14.6	19.4	13.0	18.8
HDFC Large Cap Fund	11-10-1996	Rahul Baijal	37,659	1.60	-1.8	15.5	21.1	13.6	18.5
Motilal Oswal Large Cap Fund	06-02-2024	Ajay Khandelwal	2,701	1.98	9.7	0.0	0.0	0.0	23.0
Nippon India Large Cap Fund	08-08-2007	Sailesh Raj Bhan	45,012	1.51	2.8	18.9	24.4	14.8	13.0
<b>NIFTY 100 - TRI</b>					<b>-0.2</b>	<b>13.3</b>	<b>18.5</b>	<b>13.8</b>	-
<b>Large and Mid Cap Funds</b>									
Bandhan Large & Mid Cap Fund	09-08-2005	Manish Gunwani	10,231	1.73	-0.7	23.2	25.9	16.5	13.8
Kotak Large & Midcap Fund	09-09-2004	Harsha Upadhyaya	27,655	1.58	-0.4	17.8	22.4	15.6	18.3
Motilal Oswal Large & Midcap Fund	17-10-2019	Ajay Khandelwal	12,628	1.69	3.8	26.5	28.5	0.0	23.0
ICICI Pru India Opp Fund	15-01-2019	Sankaran Naren	29,871	1.58	1.4	22.3	30.6	0.0	21.0
<b>NIFTY LargeMidcap 250 - TRI</b>					<b>0.00</b>	<b>-0.3</b>	<b>17.6</b>	<b>23.5</b>	<b>16.4</b>
<b>Multi/Flexi Cap Schemes</b>									
360 ONE Flexicap Fund	30-06-2023	Mayur Patel	1,975	2.00	-2.4	0.0	0.0	0.0	20.6
Franklin India Flexi Cap Fund	29-09-1994	R. Janakiraman	18,727	1.69	-1.2	17.7	24.2	14.3	17.9
HDFC Flexi Cap Fund	01-01-1995	Roshi Jain	81,936	1.38	6.0	21.8	28.2	16.4	18.8
Helios Flexi Cap Fund	13-11-2023	Alok Bahl	3,939	1.86	4.6	0.0	0.0	0.0	23.8
Mirae Asset Multicap Fund	21-08-2023	Ankit Jain	3,973	1.85	2.3	0.0	0.0	0.0	19.4
Nippon India Multi Cap Fund	28-03-2005	Sailesh Raj Bhan	46,216	1.51	0.9	22.3	30.0	15.4	18.1
Parag Parikh Flexi Cap Fund	28-05-2013	Rajeev Thakkar	1,15,040	1.28	8.2	20.2	23.1	18.1	19.1
<b>NIFTY 500 - TRI</b>					<b>-0.8</b>	<b>15.4</b>	<b>20.8</b>	<b>14.8</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>									
Edelweiss Mid Cap Fund	26-12-2007	Trideep Bhattacharya	11,297	1.68	2.6	23.1	29.6	18.3	14.0
HDFC Mid Cap Fund	25-06-2007	Chirag Setalvad	83,105	1.37	2.6	24.7	29.5	18.2	17.7
Invesco India Midcap Fund	19-04-2007	Aditya Khemani	8,062	1.75	9.4	26.3	28.5	18.5	17.1
Motilal Oswal Midcap Fund	24-02-2014	Niket Shah	34,780	1.55	0.5	26.6	34.0	18.2	22.6
<b>Nifty Midcap 150 – TRI</b>					<b>-0.8</b>	<b>21.7</b>	<b>28.3</b>	<b>18.8</b>	-
<b>Small Cap Funds</b>									
Bandhan Small Cap Fund	25-02-2020	Manish Gunwani	14,562	1.66	-0.8	28.6	31.4	0.0	32.2
HDFC Small Cap Fund	03-04-2008	Chirag Setalvad	36,294	1.57	0.6	22.6	31.0	19.1	16.5
HSBC Small Cap Fund	12-05-2014	Venugopal Manghat	15,886	1.68	-7.9	18.8	30.5	19.0	20.3
Invesco India Smallcap Fund	30-10-2018	Taher Badshah	7,718	1.73	-0.2	24.2	30.3	0.0	23.1
<b>Nifty Smallcap 250 – TRI</b>					<b>-5.7</b>	<b>22.0</b>	<b>29.6</b>	<b>16.3</b>	-
<b>Sector Funds</b>									
HDFC Banking & Financial Services Fund	01-07-2021	Anand Laddha	4,041	1.91	5.6	15.0	0.0	0.0	12.9
Motilal Oswal Digital India Fund	04-11-2024	Varun Sharma	836	2.26	0.0	0.0	0.0	0.0	6.7
<b>NIFTY BANK – TRI</b>					8.0	11.5	20.3	13.3	-
<b>Thematic Funds</b>									
ICICI Pru Thematic Advantage Fund(FOF)	18-12-2003	Sankaran Naren	5,977	1.49	5.0	19.5	25.3	16.0	15.4
<b>NIFTY 100 – TRI</b>					<b>-0.2</b>	<b>13.3</b>	<b>18.5</b>	<b>13.8</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>International Funds</b>									
Mirae Asset NYSE FANG+ETF FoF	10-05-2021	Ekta Gala	2,208	0.44	76.8	57.5	0.0	0.0	33.1
Motilal Oswal Nasdaq 100 FOF	29-11-2018	Swapnil P Mayekar	5,632	0.58	31.5	27.2	19.1	0.0	23.7
Motilal Oswal S&P 500 Index Fund	28-04-2020	Sunil Sawant	3,887	1.13	24.4	22.0	18.5	0.0	19.4
Navi US Total Stock Market FoF	24-02-2022	Ashutosh Shirwaikar	934	0.06	26.0	21.9	0.0	0.0	18.3
<b>S&amp;P 500</b>					<b>18.6</b>	<b>17.4</b>	<b>14.5</b>	<b>12.9</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	05-12-2014	Dharmesh Kakkad	15,863	0.98	6.6	8.9	9.6	8.5	7.9
Kotak Equity Savings Fund	13-10-2014	Devender Singh	8,487	1.76	4.1	11.4	11.5	9.4	9.3
<b>NIFTY 50 – TRI</b>					<b>1.6</b>	<b>13.2</b>	<b>18.3</b>	<b>13.7</b>	-
<b>Balanced Advantage Funds</b>									
Axis Balanced Advantage Fund	01-08-2017	Jayesh Sundar	3,489	1.93	2.8	13.2	13.2	0.0	9.6
Aditya Birla SL Balanced Advantage Fund	25-04-2000	Mohit Sharma	8,208	1.78	4.7	12.4	13.9	11.3	9.8
ICICI Pru Balanced Advantage Fund	30-12-2006	Rajat Chandak	65,711	1.44	6.4	13.0	14.5	11.4	11.4
HDFC Balanced Advantage Fund	11-09-2000	Gopal Agrawal	1,01,080	1.34	2.0	18.1	23.4	15.1	17.1
Kotak Balanced Advantage Fund	03-08-2018	Rohit Tandon	17,339	1.66	2.9	11.2	11.9	0.0	10.6
<b>CRISIL Hybrid 35+65 – Aggressive Index</b>					<b>2.3</b>	<b>12.2</b>	<b>15.2</b>	<b>12.5</b>	-
<b>Aggressive hybrid Funds</b>									
Edelweiss Aggressive Hybrid Fund	11-08-2009	Bharat Lahoti	3,045	1.87	2.8	16.7	19.8	12.8	12.2
<b>CRISIL Hybrid 35+65 – Aggressive Index</b>					<b>2.3</b>	<b>12.2</b>	<b>15.2</b>	<b>12.5</b>	-
<b>Arbitrage Funds</b>									
Edelweiss Arbitrage Fund	27-06-2014	Bhavesh Jain	15,931	1.07	6.5	7.0	5.7	5.9	6.2
Invesco India Arbitrage Fund	30-04-2007	Deepak Gupta	25,155	1.06	6.5	7.1	5.8	5.8	6.6
Kotak Arbitrage Fund	29-09-2005	Hiten Shah	72,274	1.05	6.6	7.2	5.9	5.9	6.9
<b>Nifty 50 Arbitrage</b>					<b>7.4</b>	<b>7.4</b>	<b>6.0</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>Multi Asset Funds</b>									
ICICI Pru Multi-Asset Fund	31-10-2002	Sankaran Naren	64,770	1.38	9.0	19.2	24.0	16.1	20.9
WOC Multi Asset Allocation Fund	19-05-2023	Ramesh Mantri	3,422	1.60	15.0	0.0	0.0	0.0	17.3
DSP Multi Asset Allocation Fund	27-09-2023	Aparna Karnik	3,878	1.56	12.5	0.0	0.0	0.0	19.3
<b>BSE 500</b>					<b>-2.3</b>	<b>13.7</b>	<b>19.3</b>	<b>13.4</b>	-
<b>CRISIL Composite Bond Index</b>					<b>7.4</b>	<b>7.6</b>	<b>6.1</b>	<b>7.6</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	9,056	0.19	6.1	6.4	5.2	-	5.1
HDFC Overnight Fund	06-Feb-02	Swapnil Jangam	11,352	0.17	6.0	6.3	5.1	5.4	5.9
<b>Liquid Fund</b>									
HDFC Liquid Fund	17-Oct-00	Anupam Joshi	63,201	0.29	6.9	6.9	5.6	6.1	6.8
ICICI Pru Liquid Fund	17-Nov-05	Darshil Dedhia	49,439	0.29	6.9	7.0	5.6	6.2	7.1
<b>Ultra Short Term Fund</b>									
HDFC Ultra Short Term Fund	24-Sep-18	Anil Bamboli	18,005	0.70	7.3	7.1	5.8	-	6.3
ICICI Pru Ultra Short Term Fund Fund	03-May-11	Manish Bantia	17,077	0.80	7.4	7.1	5.9	7.0	7.4
<b>Floating Rate Fund</b>									
HDFC Floating Rate Debt Fund	23-Oct-07	Shobhit Mehrotra	15,754	0.49	8.2	7.8	6.6	7.4	7.8
ICICI Pru Floating Interest Fund	17-Nov-05	Ritesh Lunawat	7,555	1.19	7.7	7.7	6.5	7.2	7.6
<b>Dynamic Bond Fund</b>									
Bandhan Dynamic Bond Fund	01-Dec-08	Suyash Choudhary	2,718	1.57	3.0	6.4	4.9	6.9	7.5
DSP Strategic Bond Fund	09-May-07	Sandeep Yadav	1,472	1.21	4.6	7.2	5.6	7.0	6.8
<b>Passive Long Duration Fund</b>									
BHARAT Bond ETF – April 2033	13-Dec-22	Dhawal Dalal	6,272	0.01	8.6	-	-	-	8.4
HDFC NIFTY G-Sec Jun 2036 Index Fund	15-Mar-23	Anupam Joshi	942	0.38	7.8	-	-	-	9.3
HDFC Long Duration Debt Fund	20-Jan-23	Shobhit Mehrotra	5,530	0.65	2.9	-	-	-	7.3
Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund	20-Oct-22	Amit Modani	238	0.40	8.2	-	-	-	8.8
Nippon India Nivesh Lakshya Long Duration Fund	06-Jul-18	Pranay Sinha	9,533	0.64	4.8	7.5	5.6	-	8.3
<b>Active Duration &amp; Credit Strategy</b>									
ICICI Pru All Seasons Bond Fund	20-Jan-10	Manish Bantia	14,848	1.28	7.6	7.6	6.6	8.1	8.8

# Quants – Equity MFs



Fund name	Ratios		Market Cap Allocation				Rolling Return (%) (5 years)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
<b>Large Cap Funds</b>									
Aditya Birla SL Large Cap Fund	35.3	6.4	82.9	4.3	7.5	5.3	-2.1	12.5	26.8
HDFC Large Cap Fund	35.1	5.9	92.1	5.1	-	2.8	-2.1	12.8	28.4
Motilal Oswal Large Cap Fund	37.2	5.3	80.6	2.4	5.5	11.5	-	-	-
Nippon India Large Cap Fund	42.1	6.7	84.1	9.7	4.0	2.1	-1.9	14.1	30.4
<b>Large and Mid Cap Funds</b>									
Kotak Large & Midcap Fund	40.0	6.0	52.8	40.2	5.6	1.5	0.9	15.4	29.2
Motilal Oswal Large & Midcap Fund	81.7	10.6	35.2	40.0	23.9	0.9	19.5	26.9	33.0
Bandhan Large & Mid Cap Fund	52.1	6.7	39.6	35.5	16.3	8.6	-0.7	13.8	26.0
<b>Multi Cap Funds</b>									
360 ONE Flexicap Fund	53.6	9.9	54.3	24.1	18.3	3.3	-	-	-
Franklin India Flexi Cap Fund	41.3	6.4	76.0	10.3	9.2	4.5	-2.9	14.1	31.8
HDFC Flexi Cap Fund	33.7	5.4	74.8	4.1	9.8	11.4	-2.6	14.7	34.9
Helios Flexi Cap Fund	54.9	6.6	49.0	28.8	19.6	2.6	-	-	-
ICICI Pru India Opp Fund	31.2	5.1	72.4	10.8	10.6	6.2	21.9	27.7	38.1
Mirae Asset Multicap Fund	41.7	5.8	43.4	29.3	25.7	1.6	-	-	-
Nippon India Multi Cap Fund	51.5	8.4	45.5	25.3	26.6	2.6	-4.7	14.4	36.1
Parag Parikh Flexi Cap Fund	21.3	4.0	61.1	1.8	2.7	34.4	3.4	18.3	32.8

# 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>									
Edelweiss Mid Cap Fund	63.9	10.5	17.7	65.7	12.3	4.3	-0.7	18.1	37.0
HDFC Mid Cap Fund	55.9	6.7	7.5	65.4	20.1	7.0	-0.1	17.1	36.6
Invesco India Midcap Fund	69.0	10.0	16.1	63.5	16.7	3.7	0.9	17.4	33.1
Motilal Oswal Midcap Fund	98.1	13.8	21.4	76.0	0.0	2.6	-1.7	16.8	39.4
<b>Small Cap Funds</b>									
Bandhan Small Cap Fund	42.2	4.2	8.8	9.6	68.4	13.2	30.6	35.6	38.5
HDFC Small Cap Fund	44.5	5.4	3.7	7.2	78.8	10.4	-0.9	17.7	38.1
HSBC Small Cap Fund	49.1	7.7	0.0	27.4	68.4	4.3	-0.4	17.8	39.9
Invesco India Smallcap Fund	60.5	8.3	6.5	25.9	63.6	4.1	22.1	29.7	37.1
<b>Sector Funds</b>									
HDFC Banking & Financial Services Fund	26.3	3.4	67.8	13.1	16.7	2.4	-	-	-
Motilal Oswal Digital India Fund	-	-	14.1	28.6	55.4	1.8	-	-	-
<b>Thematic Funds</b>									
ICICI Pru Thematic Advantage Fund(FOF)	-	-	-	-	-	100.0	-11	15.1	33.6

# Quants – Equity MFs



Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
<b>International Funds</b>									
Mirae Asset NYSE FANG+ETF FoF	-	-	-	-	-	100.0	-	-	-
Motilal Oswal Nasdaq 100 FOF	-	-	-	-	-	100.0	18.0	23.0	28.2
Motilal Oswal S&P 500 Index Fund	-	-	-	-	-	100.0	15.7	17.0	18.2
Navi US Total Stock Market FoF	-	-	-	-	-	100.0	-	-	-

# Quants – Hybrid MFs



Fund name	Ratios		Market Cap Allocation				Rolling Return (%) (5 years)			
	PE	PB	Large	Mid	Small	Others	Min	Median	Max	
<b>Equity Saving Funds</b>										
ICICI Pru Equity Savings Fund	29.3	5.8	63.8	2.0	0.6	33.6	3.3	7.9	12.5	
Kotak Equity Savings Fund	24.8	5.7	48.5	12.8	4.5	34.2	3.6	9.1	14.4	
<b>Balanced Advantage Funds</b>										
Axis Balanced Advantage Fund	33.7	5.8	59.3	5.0	2.8	32.9	6.1	10.0	15.6	
Aditya Birla SL Balanced Advantage Fund	37.3	5.8	45.8	11.1	7.8	35.2	2.6	10.6	19.0	
ICICI Pru Balanced Advantage Fund	36.1	7.5	58.3	6.8	1.2	33.7	2.1	11.1	19.4	
HDFC Balanced Advantage Fund	29.0	4.9	53.3	5.6	6.4	34.6	0.7	14.1	29.0	
Kotak Balanced Advantage Fund	36.9	6.6	51.5	9.7	6.1	32.7	9.9	12.4	18.0	
<b>Aggressive hybrid Funds</b>										
Edelweiss Aggressive Hybrid Fund	43.2	7.8	51.2	12.7	8.8	27.3	0.3	12.4	24.5	
<b>Arbitrage Funds</b>										
Edelweiss Arbitrage Fund	43.2	5.9	46.7	22.2	4.7	26.4	4.9	5.6	6.9	
Invesco India Arbitrage Fund	42.1	5.7	48.8	20.0	5.1	26.2	4.8	5.6	7.0	
Kotak Arbitrage Fund	42.5	6.5	59.3	14.6	2.4	23.7	4.9	5.8	7.4	
<b>Multi Asset Funds</b>										
ICICI Pru Multi-Asset Fund	32.4	6.5	49.9	10.6	5.3	34.2	-	-	-	
DSP Multi Asset Allocation Fund	25.3	4.0	25.1	4.8	4.9	65.1	-	-	-	
WOC Multi Asset Allocation Fund	43.7	6.8	27.0	3.8	4.0	65.2	-	-	-	

# 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	5.4	0.0	0.0	1.3	2.5	0.0	0.0	0.2	97.5	0.0	0.0
HDFC Overnight Fund	5.4	0.0	0.0	0.0	4.7	0.0	0.0	0.0	95.3	0.0	0.0
<b>Liquid Fund</b>											
HDFC Liquid Fund	5.9	0.1	0.1	0.0	23.2	5.5	0.0	0.0	-7.5	0.0	0.3
ICICI Pru Liquid Fund	5.9	0.1	0.1	0.0	17.3	2.8	0.0	0.0	5.5	0.0	0.3
<b>Ultra Short Term Fund</b>											
HDFC Ultra Short Term Fund	6.5	0.6	0.4	0.0	12.8	37.0	7.4	0.0	2.1	0.0	0.3
ICICI Pru Ultra Short Term Fund Fund	6.7	0.6	0.4	0.0	8.8	28.7	17.2	0.0	5.5	0.0	0.3
<b>Floating Rate Fund</b>											
HDFC Floating Rate Debt Fund	7.1	4.7	1.6	0.0	32.9	49.2	13.2	0.0	2.9	0.0	0.3
ICICI Pru Floating Interest Fund	7.3	4.1	1.2	0.0	32.7	37.2	26.2	0.0	3.5	0.0	0.4
<b>Dynamic Bond Fund</b>											
Bandhan Dynamic Bond Fund	7.1	14.6	9.0	0.0	98.3	0.0	0.0	0.0	1.4	0.0	0.3
DSP Strategic Bond Fund	6.7	18.6	8.1	0.0	67.5	10.5	3.5	0.0	18.1	0.0	0.4
<b>Passive Long Duration Fund</b>											
BHARAT Bond ETF – April 2033	7.1	7.4	5.3	0.0	9.3	86.7	0.0	0.0	4.0	0.0	0.0
HDFC NIFTY G-Sec Jun 2036 Index Fund	7.0	10.7	7.2	0.0	97.9	0.0	0.0	0.0	2.1	0.0	0.0
HDFC Long Duration Debt Fund	7.4	29.9	11.6	0.0	96.8	0.0	0.0	0.0	2.9	0.0	0.3
Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund	6.5	7.3	5.4	0.0	95.8	0.0	0.0	0.0	4.2	0.0	0.0
Nippon India Nivesh Lakshya Long Duration Fund	7.3	21.8	10.5	0.0	96.9	0.0	0.0	0.0	2.8	0.0	0.3
<b>Active Duration &amp; Credit Strategy</b>											
ICICI Pru All Seasons Bond Fund	7.6	12.6	4.8	0.0	52.7	12.4	32.0	0.0	2.6	0.0	0.3

# Portfolio insights – Equity



Global equities remain resilient near record highs despite tariff headwinds and geopolitical risks. Hopes of a Fed rate cut have provided support, though conflicts in Europe, the South China Sea, and Russia–Ukraine continue to fuel volatility.

On the domestic front, the US tariffs have come into effect on select Indian exports and may have a multi-layered impact including potential slowdown in economic growth. Amid slowdown concerns, Govt of India has taken actions by cutting GST rates to revive the demand.

On the positive side, **S&P upgraded India's sovereign credit rating to BBB from BBB- with a stable outlook after nearly 19 years**, citing robust economic growth, fiscal consolidation efforts, and a conducive monetary policy stance.

Indian Markets have turned volatile due to FIIs outflows of ~30k Cr in Aug, however strong domestic inflows provided stability. Global funds are underweight on India and any positive momentum build up in economy and earnings may change this sharply. Further, cash available with domestic MFs may provide support in case of sharp correction.

While markets are going through this “Tug of War” between domestic tailwinds and global uncertainty in the short term, we remain positive on the long term India growth story and hence equity markets.

## **Equity Portfolio Allocation Stance: Neutral i.e. 65% allocation to Large Caps and 35% allocation to Mid and Small Caps**

Investment Strategy:

Lump-sum investments in Hybrid funds at current levels.

For Pure equity-oriented strategies, a staggered SIP/STP approach is prudent given elevated valuations and higher volatility. Any sharp correction should be used for aggressive deployment.

# Portfolio insights – Debt



RBI's calibrated stance amidst mixed GDP signals, cautious market sentiments on back of fiscal consolidation concerns, impact of US tariffs, currency depreciation etc warrants the case for **maintaining accrual calls across the credit spectrum as the core strategy.**

Accrual can be played across the credit spectrum by allocating **45% – 55% of the portfolio** to Performing Credit & Private Credit Strategies, InvITs & Select NCDs

- 30% – 35% may be invested in Performing Credit Strategies/NCDs and InvITs
- 20% – 25% may be invested in Private Credit including Real Estate/Infrastructure strategies and select NCDs

**25% – 35% of the portfolio** may be invested in Arbitrage Funds (minimum 3 months holding period), Floating Rate Funds (9 – 12 months holding period), Absolute Return Long/Short strategies (minimum 12 – 15 months holding period)

For tax efficient fixed income alternative solutions, **20% – 25% of the portfolio** may be allocated in Conservative Equity Savings funds (minimum 3 years holding period)

# Portfolio insights – Gold

Gold prices surged to record highs on safe-haven demand amid rising geopolitical tensions, further supported by sustained central bank purchases. However, the pace of accumulation has moderated in 2025, particularly in Q2CY25. US and China based gold backed ETFs make major portion of total demand. **We continue to remain neutral on gold from asset allocation perspective. One may look at deploying on dips and maintain Gold upto 5-10% in the portfolio.**

# Taxation

Category	Holding	Taxation Type	Holding Period	Short Term Capital Gains Tax	Long Term Capital Gains Tax
Equity	<b>&gt;65% Equity</b>	Equity	1 Year	20%	12.5%* without indexation
Debt	<b>&gt;65% Debt</b>	Debt	NA	As per Tax Slab(Deemed STCG)	
Others*	<b>Between 35% to 65% Equity</b>	Hybrid	2 Year	As per Tax Slab	12.5%* without indexation

- Tax rates are excluding surcharge and cess
- Long-term 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
- The above tax rates are for AY 2026-27 as per budget presented on 1st Feb 2025
- Deemed STCG – Holding period is no longer considered for classification in long term/ short term

# We Are Available



## For Business Support

### **Product Manager - MF**

Gaurav Tiwari  
+91 86553 30250

## Registered Office

Motilal Oswal Tower,  
Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi,  
Mumbai-400025.

## Email IDs you must know

For	Email ID
Product Query	<a href="mailto:mutualfundproduct@motilaloswal.com">mutualfundproduct@motilaloswal.com</a>
Operational Query	<a href="mailto:mfquery@motilaloswal.com">mfquery@motilaloswal.com</a>
Portfolio Review	<a href="mailto:investmentsolutions@motilaloswal.com">investmentsolutions@motilaloswal.com</a>
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# Disclaimer



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Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website [www.motilaloswal.com](http://www.motilaloswal.com). Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000. Registration Nos.: Motilal Oswal Financial Services Limited (MOFSL)\*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN - 146822; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409) is offered through MOWML, which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc. These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: na@motilaloswal.com, Contact No.:022-40548085. The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/ clarification may write to [query@motilaloswal.com](mailto:query@motilaloswal.com). In case of grievances for Securities Broking write to [grievances@motilaloswal.com](mailto:grievances@motilaloswal.com), for DP to [dpgrievances@motilaloswal.com](mailto:dpgrievances@motilaloswal.com).

**\*Such representations are not indicative of future results.**

**Investment in securities market are subject to market risks, read all the related documents carefully before investing.**

A graphic featuring a large, stylized yellow circle. Inside the circle, the words 'Thank You' are written in a bold, blue, sans-serif font. The 'T' and 'Y' are capitalized and have a slight shadow effect.