motilal oswal

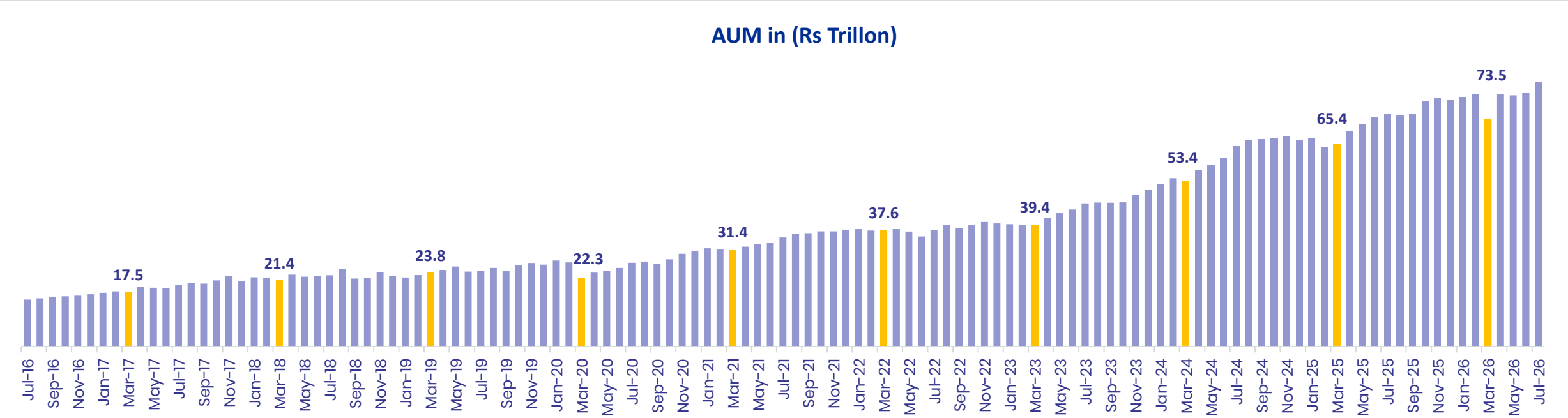
think wealth creation

Mutual Fund Navigator

Aug 2026



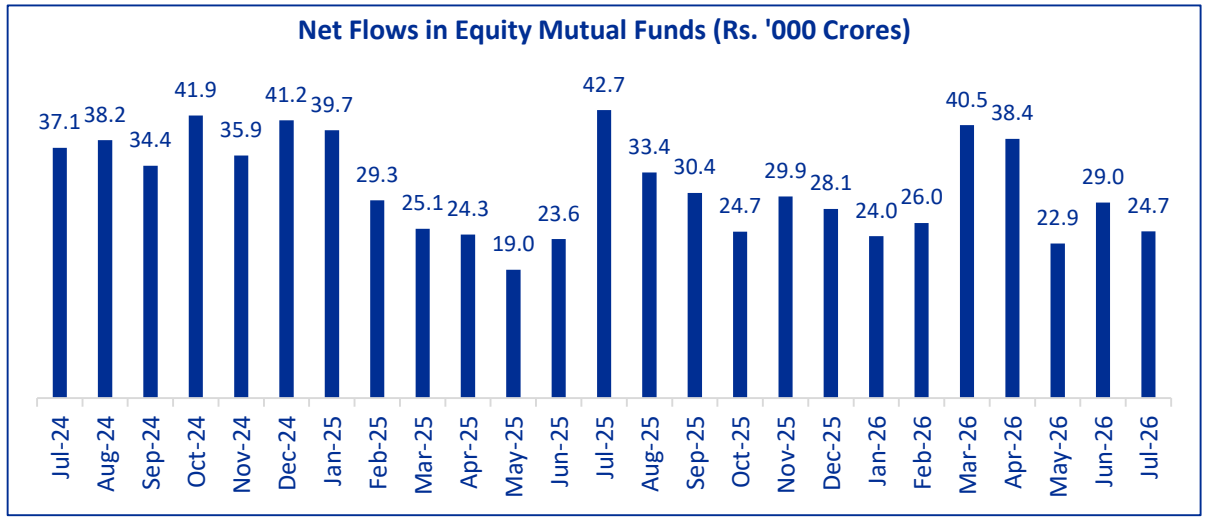
Snapshot of Mutual Fund Flows – July 2026



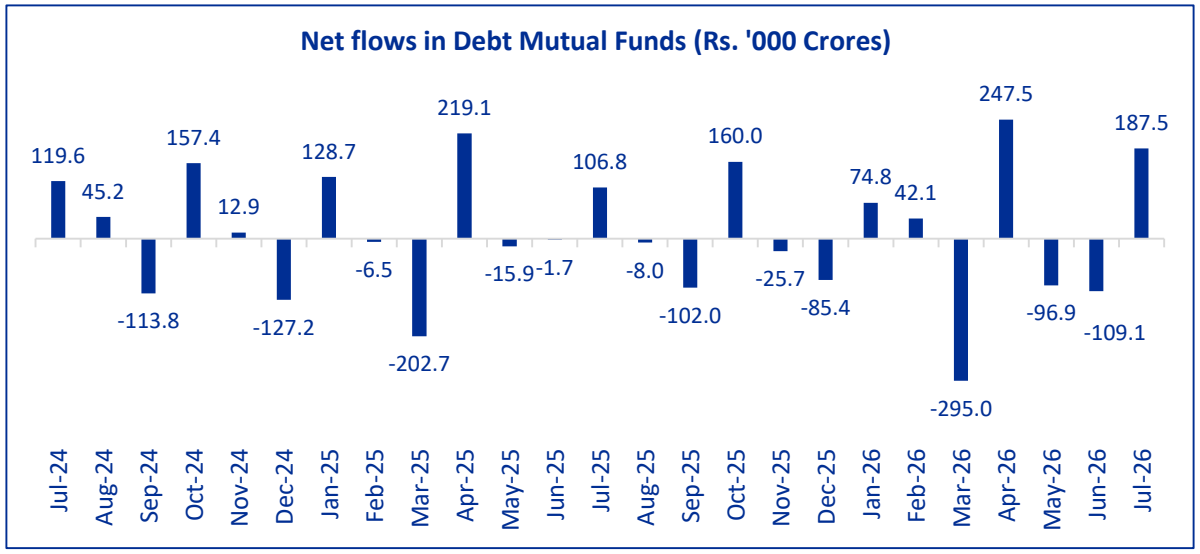
- **Total MF AUM** increased >5x in past 10 years, from Rs 15.2 lakh crores to Rs 85.8 lakh crores
- **SIP contribution** during July stood at Rs 31,961 crores
- **Equity MFs** witnessed positive net flows of Rs 24,697 crores
- **Debt MFs** witnessed positive net flows of Rs 187,511 crores
- **Hybrid MFs** witnessed negative net flows of Rs 11,491 crores

Source: AMFI | Data as on 31st July, 2026 | Bars highlighted in Yellow are for FY ending (March) | includes only open-ended schemes | Debt net flows include Liquid Fund & Overnight Fund

Mutual Fund Flows – July 2026



- **Equity MF** inflows decreased by 14.8% MoM nearly to Rs 24,697 crores (v/s Rs 28,973 crores inflow in June 2026)
- **Highest Net Inflows** came in Small cap Funds of Rs 7,768 crores (v/s Rs 5,602 crores inflow in June 2026)
- **Highest Net Outflows** observed in Large cap fund of Rs 1,322 crores (v/s Rs 2,067 crores inflow in June 2026)



- **Debt MF** observed a net inflow of Rs 187,511 crores (v/s net outflows of Rs 109,054 crores in June 2026)
- **Highest Net Inflows** came in Money Market Fund of Rs 21,180 crores (v/s Rs 10,595 crores outflow in June 2026)
- **Highest Net Outflows** observed in Corporate Bond Fund of Rs 785 crores (v/s Rs 7,557 crores outflow in June 2026)

Source: AMFI | Data as on 31st July, 2026 | Includes only open-ended schemes | Debt net flows include Liquid Fund & Overnight Fund

Click Here to see **AUM** and **Flow Trends** in detail

Sectoral Holdings Trend – July 2026

Chart 1

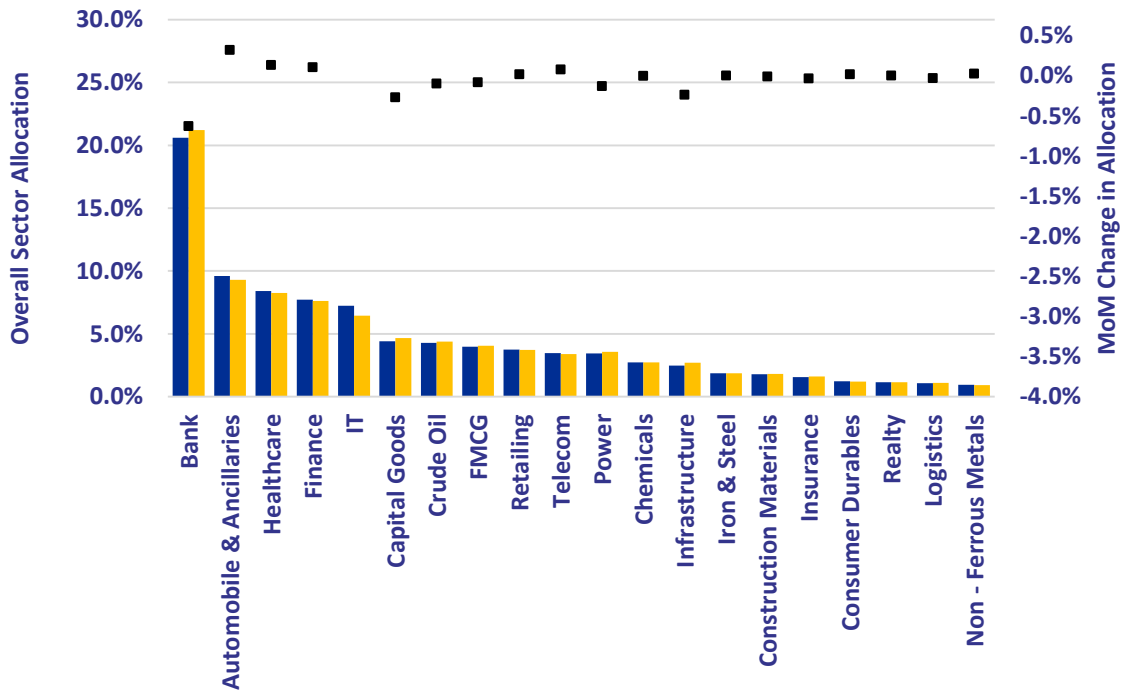
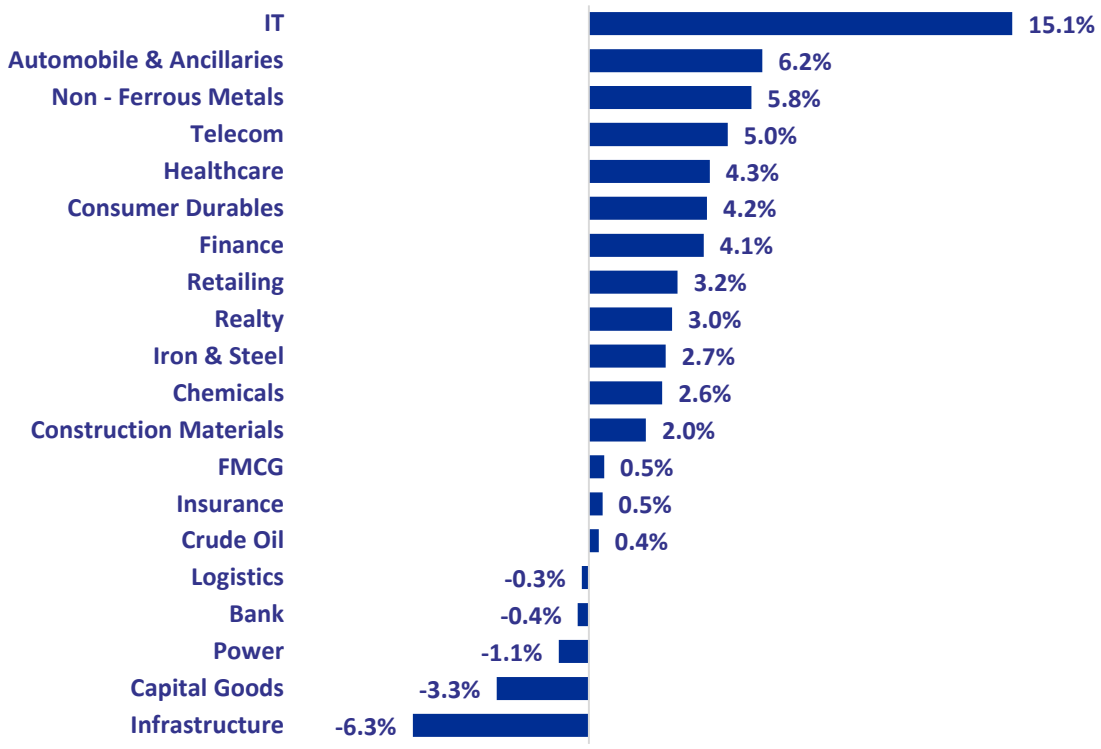


Chart 2



Month on Month Change as on June 2026 :

- **Top Sectors where MFs increased allocation *(Chart 1)*** : IT, Automobile & Ancillaries, Healthcare
- **Top Sectors where MFs decreased allocation *(Chart 1)*** : Bank, Capital Goods, Infrastructure
- **Sectors which saw maximum value appreciation *(Chart 2)*** : IT, Automobile & Ancillaries & Non Ferrous Metals

Source: ACE MF | Data as on 31st July, 2026

What you'll see in the next few slides

MOFSL Baskets

MOFSL Recommended Schemes

House View

‘4C ’ Framework for Manager Selection

Clarity of Philosophy & Style

Consistency of Performance & Approach



Capabilities of Manager & AMC

Class Of the Manager

- 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	HDFC Flexi Cap Fund	Nippon India Large Cap Fund	Parag Parikh Flexi Cap Fund	Kotak Large & Midcap Fund	Motilal Oswal Nifty Midcap 150 Index Fund	Bandhan Small Cap Fund	ICICI Pru Multi- Asset Fund
Basket Allocation %	**15.0**	**15.0**	**15.0**	**15.0**	**15.0**	**15.0**	**10.0**
Launch Date	01-Jan-1995	08-Aug-2007	28-May-13	09-Sep-2004	06-Sep-2019	25-Feb-2020	31-Oct-2002
AUM (Rs cr)	1,10,736	54,225	1,48,429	32,050	3,911	31,103	86,785
Fund Manager	Amit Ganatra	Sailesh Raj Bhan	Rajeev Thakkar	Harsha Upadhyaya	Swapnil P Mayekar	Manish Gunwani	Sankaran Naren
Category	Equity	Equity	Equity	Equity	Equity	Equity	Hybrid
Sub Category	Flexi Cap Fund	Largecap Fund	Flexi Cap Fund	Large & Mid Cap Fund	Index Fund	Smallcap Fund	Multi Asset Fund
Equity %	94.2	98.7	83.3	98.3	100.0	90.1	70.1
Debt %	0.5	-	7.1	-	-	-	14.4
Others %	5.3	1.3	9.6	1.7	0.0	9.9	15.5
Top 3 Exposure %	Bank – 28.9	Bank – 25.4	Banks – 26.0	Bank – 18.8	Finance – 13.3	Finance – 12.8	Bank – 20.0
	Automobile – 12.3	Healthcare – 9.8	IT – 16.8	Automobile – 11.5	Healthcare – 10.8	Bank – 8.8	Automobile – 8.8
	Healthcare – 12.1	FMCG – 8.3	Power – 6.8	Finance – 10.6	IT – 9.4	Healthcare – 8.8	Finance – 8.5
Exit Load	1% on or before 1Y, Nil after 1Y	1% on or before 7D, Nil after 7D	Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D	Nil upto 10% of investment and 1% for remaining investment on or before 1Y, Nil after 1Y	1% on or before 15D, Nil after 15D	1% on or before 1Y	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y

Source: ACE MF | Data as on 31st July, 2026

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	Motilal Oswal Nifty Midcap 150 Index Fund	Bandhan Small Cap Fund	Kotak Large & Midcap Fund	Nippon India Large Cap Fund	Parag Parikh Flexi Cap Fund)	HDFC Flexi Cap Fund	ICICI Pru Multi-Asset Fund
Motilal Oswal Nifty Midcap 150 Index Fund	-						
Bandhan Small Cap Fund	8%	-					
Kotak Large & Midcap Fund	22%	6%	-				
Nippon India Large Cap Fund	9%	5%	30%	-			
Parag Parikh Flexi Cap Fund	0%	3%	18%	35%	-		
HDFC Flexi Cap Fund	10%	8%	33%	41%	32%	-	
ICICI Pru Multi-Asset Fund	12%	7%	26%	39%	24%	29%	-

Source: ACE MF | Data as on 31st July, 2026

Moderate Basket

Ability and Willingness to withstand market volatilities with some stability.

Details	Kotak Income Plus Arbitrage Omni FOF	ICICI Pru Multi Asset Fund	Nippon India Large Cap Fund	Parag Parikh Flexi Cap Fund	ICICI Pru Income plus Arbitrage Omni FOF	BHARAT Bond ETF FOF - April 2033	Motilal Oswal Nifty Midcap 150 Index Fund	Bandhan Small Cap Fund
Basket Allocation %	**15.0**	**15.0**	**15.0**	**15.0**	**10.0**	**10.0**	**10.0**	**10.0**
Launch Date	17-Nov-2022	31-Oct-2002	08-Aug-2007	28-May-13	18-Dec-2003	14-Dec-2022	06-Sep-2019	25-Feb-2020
AUM (Rs cr)	7,920	86,785	54,225	1,48,429	3,205	2,130	3,911	31,103
Fund Manager	Abhishek Bisen	Sankaran Naren	Sailesh Raj Bhan	Rajeev Thakkar	Manish Banthia	Hetul Raval	Swapnil P Mayekar	Manish Gunwani
Category	Debt	Hybrid	Equity	Equity	Debt	Debt	Equity	Equity
Sub Category	Debt	Multi Asset Fund	Largecap Fund	Flexi Cap Fund	Debt	Debt	Index Fund	Smallcap Fund
Equity %	-	70.1	98.7	83.3	-	-	100.0	90.1
Debt %	-	14.4	-	7.1	-	-	-	-
Others %	100	15.5	1.3	9.6	100	100	0.0	9.9
	-	Bank – 20.0	Bank – 25.4	Banks – 26.0	-	-	Finance – 13.3	Finance – 12.8
Top 3 Exposure %	-	Automobile – 8.8	Healthcare – 9.8	IT – 16.8	-	-	Healthcare – 10.8	Bank – 8.8
	-	Finance – 8.5	FMCG – 8.3	Power – 6.8	-	-	IT – 9.4	Healthcare – 8.8
Exit Load	Nil		Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y	1% on or before 7D, Nil after 7D	Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D	Nil	0.1% if units are redeemed within 30 days. Nil after that	1% on or before 15D, Nil after 15D

Source: ACE MF | Data as on 31st July, 2026

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 Multi-Asset Fund	Motilal Oswal Nifty Midcap 150 Index Fund	Bandhan Small Cap Fund	Nippon India Large Cap Fund	Parag Parikh Flexi Cap Fund - Regular	BHARAT Bond ETF FOF - April 2033	ICICI Pru Income plus Arbitrage Omni FOF	Kotak Income Plus Arbitrage Omni FOF
ICICI Pru Multi-Asset Fund	-							
Motilal Oswal Nifty Midcap 150 Index Fund	12%	-						
Bandhan Small Cap Fund	7%	8%	-					
Nippon India Large Cap Fund	39%	9%	5%	-				
Parag Parikh Flexi Cap Fund	24%	0%	3%	35%	-			
BHARAT Bond ETF FOF - April 2033	0%	0%	0%	0%	0%	-		
ICICI Pru Income plus Arbitrage Omni FOF	18%	6%	5%	9%	8%	0%	-	
Kotak Income Plus Arbitrage Omni FOF	15%	7%	5%	10%	7%	0%	30%	-

Source: ACE MF | Data as on 31st July, 2026

Conservative Basket

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

Details	ICICI Pru Income plus Arbitrage Omni FOF	Kotak Income Plus Arbitrage Omni FOF	DSP Income Plus Arbitrage Omni FoF	HDFC Nifty G-Sec Sep 2032 Index Fund	HDFC NIFTY G-Sec Jun 2036 Index Fund	Bandhan Dynamic Bond Fund	ICICI Pru All Seasons Bond Fund
Basket Allocation %	**20.0**	**20.0**	**15.0**	**15.0**	**10.0**	**10.0**	**10.0**
Launch Date	18-Dec-2003	17-Nov-2022	21-Aug-2014	09-Dec-2022	15-Mar-2023	01-Dec-2008	20-Jan-2010
AUM (Rs cr)	3,205	7,920	1,493	629	864	1,944	13,260
Fund Manager	Manish Banthia	Abhishek Bisen	Kaivalya Nadkarni	Anupam Joshi	Anupam Joshi	Suyash Choudhary	Manish Banthia
Category	Debt	Debt	Debt	Debt	Debt	Debt	Debt
Sub Category	Debt	Debt	Debt	Index fund	Index fund	Dynamic Bond Fund	Dynamic Bond Fund
Equity %	-	-	-	-	-	-	-
Debt %	-	-	-	96.9	98.3	96.5	96.9
Others %	100	100	100	3.1	1.7	3.5	3.1
	-	-	-	G – Sec – 96.9	G – Sec - 98.3	G – Sec – 84.2	-
Top 3 Exposure %	-	-	-	Others – 3.1	Others – 1.7	Bank – 6.4	-
	-	-	-	-	-	Finance – 5.9	-
Exit Load	Nil	Nil	Nil	Nil	Nil	Nil	0.25% on or before 1M, Nil after 1M

Source: ACE MF | Data as on 31st July, 2026

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	DSP Income Plus Arbitrage Omni FoF	Kotak Income Plus Arbitrage Omni FOF	ICICI Pru Income plus Arbitrage Omni FOF	HDFC Nifty G-Sec Jun 2036 Index Fund	ICICI Pru All Seasons Bond Fund	Bandhan Dynamic Bond Fund	HDFC Nifty G-Sec Sep 2032 Index Fund
DSP Income Plus Arbitrage Omni FoF	-						
Kotak Income Plus Arbitrage Omni FOF	24%	-					
ICICI Pru Income plus Arbitrage Omni FOF	30%	30%	-				
HDFC Nifty G-Sec Jun 2036 Index Fund	0%	0%	0%	-			
ICICI Pru All Seasons Bond Fund	6%	2%	20%	0%	-		
Bandhan Dynamic Bond Fund	3%	0%	1%	0%	4%	-	
HDFC Nifty G-Sec Sep 2032 Index Fund	0%	0%	0%	0%	0%	0%	-

Source: ACE MF | Data as on 31st July, 2026

Risk and Return Stats for Baskets

Details	Aggressive Basket	Moderate Basket	Conservative Basket
5Y Rolling Return %			
Min	15.2	12.6	6.3
Max	28.9	25.1	10.1
Average	22.4	18.8	7.7
Volatility (Risk)	3.6	3.2	0.9
Beta	0.8	0.8	0.5
Return Profile (Times)			
Returns at or below 0%	-	-	-
Returns above 0% to 7%	-	-	33.1
Returns more than 7%	100.0	100.0	66.7
***Drawdown Analysis %**			
Highest Drawdown (Fall)	-33.5	-29.3	-10.1
Lowest Drawdown (Fall)	-5.9	-4.1	-1.0

Source: NGEN, ACE MF | Data as on 31st July, 2026 | *All the stats apart from drawdown analysis are based on 5Y Daily Rolling over the 7 year period I 1300 observations taken for return profile times

Rationales for Change in Aggressive Baskets

Fund name	Rationale	New Fund	Tenure
UTI Nifty Next 50 Index Fund	Nippon India Large Cap Fund is preferred over the UTI Nifty Next 50 Index Fund as active management is expected to generate alpha since Nifty is trading below its historical valuation average, favouring the current market environment for active stock selection.	Nippon India Large Cap Fund	Switch*
Kotak Large & Midcap Fund	Part of the new Basket	-	-
Parag Parikh Flexi Cap Fund	Part of the new Basket	-	-
Motilal Oswal Midcap Fund	Motilal Oswal Midcap Fund has underperformed peers, ranking in the Q4/Q3 quartiles over the 1-year and 3-year periods, and has recently undergone a fund manager change. Given the current performance trend, the Motilal Oswal Nifty Midcap 150 Index Fund is preferred over the Motilal Oswal Midcap Fund.	Motilal Oswal Nifty Midcap 150 Index Fund	Switch*
ICICI Prudential India Opp Fund	Given the uncertain market environment, we prefer the diversified exposure of HDFC Flexi Cap Fund over the thematic fund like ICICI Prudential India Opportunities Fund. Additionally, HDFC Flexi Cap Fund has consistently maintained Q1/Q2 quartile rankings, while ICICI Prudential India Opportunities Fund ranks in Q3 over the 1-year period. Hence, HDFC Flexi Cap Fund is preferred.	HDFC Flexi Cap Fund	5+ Years
Invesco India Smallcap Fund	Given elevated mid- and small-cap valuations, Bandhan Small Cap Fund's broader diversification (~260 holdings vs. ~70) and higher Sharpe and Sortino ratios make it better positioned than Invesco India Small Cap Fund for long-term risk-adjusted wealth creation.	Bandhan Small Cap Fund	5+ Years

Switch: The fund can be switched immediately to the new fund.

Rationales for Change in Moderate Baskets

Fund name	Rationale	New Fund	Tenure
ICICI Pru Balanced Advantage Fund	ICICI Pru Multi Asset Fund Fund is preferred over ICICI Prudential Balanced Advantage Fund for its broader asset allocation and long-term wealth creation potential. As gold delivered strong returns over the past year, highlighting the benefits of diversification across asset classes.	ICICI Pru Multi Asset Fund	3+ Years
UTI Nifty Next 50 Index Fund	Nippon India Large Cap Fund is preferred over the UTI Nifty Next 50 Index Fund as active management provides greater alpha generation potential. Since Nifty is trading below its historical valuation average, favouring the current market environment for active stock selection.	Nippon India Large Cap Fund	Switch
Motilal Oswal Midcap Fund	Motilal Oswal Midcap Fund has underperformed peers, ranking in the Q4/Q3 quartiles over the 1-year and 3-year periods, and has recently undergone a fund manager change. Given the current performance trend, the Motilal Oswal Nifty Midcap 150 Index Fund is preferred over the Motilal Oswal Midcap Fund.	Motilal Oswal Nifty Midcap 150 Index Fund	Switch
Invesco India Arbitrage Fund	Income Plus Arbitrage combines arbitrage and higher-yielding debt, providing a broader return opportunity than an arbitrage fund. Hence ICICI Pru Income plus Arbitrage Omni FOF is preferred over Invesco India Arbitrage Fund.	ICICI Pru Income plus Arbitrage Omni FOF	2+ Years
Invesco India Smallcap Fund	Given elevated mid- and small-cap valuations, Bandhan Small Cap Fund's broader diversification (~260 holdings vs. ~70) and higher Sharpe and Sortino ratios make it better positioned than Invesco India Small Cap Fund for long-term risk-adjusted wealth creation.	Bandhan Small Cap Fund	5+ Years
Parag Parikh Flexi Cap Fund	Part of the new Basket	-	-

Switch: The fund can be switched immediately to the new fund.

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 MF Changes – Rationale

Fund name	In/Out	Rationale
Sundaram Small Cap Fund	In	The fund has been added to our recommended universe for its disciplined bottom-up stock selection, balanced investment approach across styles, strong governance framework, and focus on identifying high-quality small-cap compounders. The fund maintains true-to-label small cap exposure of ~65%, with up to 20% tactical allocation to mid/large caps if attractive.

Recommended – Equity MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Large Cap Funds									
Aditya Birla SL Large Cap Fund	30-08-2002	Harish Krishnan	29,944	1.68	0.0	10.4	10.9	11.4	18.0
HDFC Large Cap Fund	11-10-1996	Rahul Baijal	40,198	1.56	1.5	10.3	12.8	12.3	18.0
Motilal Oswal Large Cap Fund	06-02-2024	Ajay Khandelwal	3,220	2.10	-0.6	-	-	-	13.7
Nippon India Large Cap Fund	08-08-2007	Sailesh Raj Bhan	54,225	1.63	0.4	11.9	14.9	13.8	12.3
NIFTY 100 - TRI					**1.5**	**10.2**	**10.9**	**12.5**	**-**
Large and Mid Cap Funds									
Bandhan Large & Mid Cap Fund	09-08-2005	Manish Gunwani	19,777	2.40	5.6	18.1	16.6	15.0	13.4
Kotak Large & Midcap Fund	09-09-2004	Harsha Upadhyaya	32,050	1.65	4.4	13.9	14.0	14.6	17.7
Motilal Oswal Large & Midcap Fund	17-10-2019	Ajay Khandelwal	18,445	1.85	5.9	21.0	17.6	-	20.5
NIFTY LargeMidcap 250 - TRI					**5.3**	**14.4**	**14.5**	**15.2**	**-**
Multi/Flexi Cap Schemes									
Abakkus Flexicap Fund	29-12-2025	Sanjay Doshi	3,901	1.92	-	-	-	-	0.7
HDFC Flexi Cap Fund	01-01-1995	Amit Ganatra	1,10,736	1.37	4.6	16.3	18.0	15.5	18.4
Helios Flexi Cap Fund	13-11-2023	Alok Bahl	8,055	2.09	6.4	-	-	-	17.0
ICICI Pru India Opp Fund	15-01-2019	Sankaran Naren	38,299	1.70	3.2	15.4	18.9	-	18.8
Mirae Asset Multicap Fund	21-08-2023	Ankit Jain	5,470	2.23	4.2	-	-	-	14.2
Nippon India Multi Cap Fund	28-03-2005	Sailesh Raj Bhan	55,587	1.57	1.2	14.4	18.3	15.1	17.3
Parag Parikh Flexi Cap Fund	24-05-2013	Rajeev Thakkar	1,48,429	1.30	-0.7	13.5	12.8	16.6	17.5
SBI Focused Fund	11-10-2004	R. Srinivasan	50,041	1.64	15.3	15.5	13.1	14.6	18.4
NIFTY 500 - TRI					**3.4**	**12.3**	**12.5**	**13.6**	**-**

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Equity MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Mid Cap Schemes									
Edelweiss Mid Cap Fund	26-12-2007	Trideep Bhattacharya	18,693	1.89	9.2	21.5	17.9	17.9	13.7
HDFC Mid Cap Fund	25-06-2007	Chirag Setalvad	1,05,143	1.31	8.7	18.8	19.7	17.3	17.3
Invesco India Midcap Fund	19-04-2007	Aditya Khemani	14,721	1.87	10.2	24.0	19.2	18.2	16.7
Motilal Oswal Midcap Fund	24-02-2014	Ajay Khandelwal	40,036	1.70	-1.7	19.2	21.6	16.1	20.4
Nifty Midcap 150 - TRI					**9.0**	**18.5**	**17.9**	**17.8**	**-**
Small Cap Funds									
Abakkus Small Cap Fund	17-03-2026	Sanjay Doshi	817	2.36	-	-	-	-	9.4
Bandhan Small Cap Fund	25-02-2020	Manish Gunwani	31,103	1.75	8.1	25.3	18.1	-	28.6
HDFC Small Cap Fund	03-04-2008	Chirag Setalvad	41,679	1.54	-0.8	11.7	14.7	16.9	15.5
HSBC Small Cap Fund	12-05-2014	Venugopal Manghat	17,784	1.79	5.3	14.1	16.4	17.5	19.3
Invesco India Smallcap Fund	30-10-2018	Taher Badshah	14,475	1.86	13.4	21.9	18.3	-	22.1
Sundaram Small Cap Fund	15-02-2005	Rohit Seksaria	3,922	1.99	10.8	16.8	16.0	14.0	16.9
Nifty Smallcap 250 - TRI					**5.2**	**17.1**	**15.3**	**15.1**	**-**
Sector Funds									
DSP Business Cycle Fund	17-12-2024	Anish Tawakley	1,334	2.89	-	-	-	-	2.9
HDFC Banking & Financial Services Fund	01-07-2021	Anand Laddha	4,630	1.98	6.7	12.0	-	-	12.3
Motilal Oswal Consumption Fund	23-10-2025	Varun Sharma	1,029	2.22	-	-	-	-	-8.6
Motilal Oswal Digital India Fund	04-11-2024	Varun Sharma	907	2.46	-	-	-	-	-0.8
Motilal Oswal Innovation Opportunities Fund	18-02-2025	Atul Mehra	698	2.60	-	-	-	-	26.9
NIFTY BANK - TRI					**3.1**	**8.7**	**11.5**	**12.3**	**-**

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Equity MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
International Funds									
Franklin U.S. Opportunities Equity Active FOF	06-02-2012	Sandeep Manam	5,800	1.46	13.1	19.0	8.8	15.8	16.3
ICICI Pru NASDAQ 100 Index Fund	18-10-2021	Sharmila Dmello	3,414	1.06	31.8	27.1	-	-	18.9
Kotak Global Emerging Market Overseas Equity Omni FOF	26-09-2007	Arjun Khanna	1,663	1.46	46.6	22.7	11.4	11.1	7.4
S&P 500					**18.1**	**17.7**	**11.2**	**13.2**	**-**

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Hybrid MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Equity Saving Funds									
ICICI Pru Equity Savings Fund	05-12-2014	Dharmesh Kakkad	16,179	1.57	3.3	6.7	7.2	7.6	7.5
Kotak Equity Savings Fund	13-10-2014	Devender Singhal	10,409	2.15	6.1	9.5	9.6	9.1	9.0
NIFTY 50 - TRI					**-0.4**	**8.6**	**10.4**	**12.3**	**-**
Balanced Advantage Funds									
Axis Balanced Advantage Fund	01-08-2017	Jayesh Sundar	3,859	2.13	3.7	11.5	9.6	-	8.9
Aditya Birla SL Balanced Advantage Fund	25-04-2000	Harish krishnan	9,804	1.96	6.8	11.2	9.8	10.1	9.7
ICICI Pru Balanced Advantage Fund	30-12-2006	Rajat Chandak	74,555	1.55	7.6	11.8	11.1	10.8	11.1
HDFC Balanced Advantage Fund	11-09-2000	Gopal Agrawal	1,07,766	1.28	2.2	12.7	14.9	13.9	16.5
Kotak Balanced Advantage Fund	03-08-2018	Rohit Tandon	17,429	1.89	3.2	9.4	8.8	-	9.8
CRISIL Hybrid 35+65 - Aggressive Index					**3.5**	**10.1**	**10.2**	**11.5**	**-**
Aggressive Hybrid Funds									
Edelweiss Aggressive Hybrid Fund	11-08-2009	Bhavesh Jain	3,907	2.21	3.4	12.6	13.0	12.2	11.7
CRISIL Hybrid 35+65 - Aggressive Index					**3.5**	**10.1**	**10.2**	**11.5**	**-**
Arbitrage Funds									
Edelweiss Arbitrage Fund	27-06-2014	Bhavesh Jain	15,139	2.42	5.9	6.9	6.1	5.8	6.2
Invesco India Arbitrage Fund	30-04-2007	Deepak Gupta	29,629	3.02	6.0	6.9	6.2	5.8	6.6
Kotak Arbitrage Fund	29-09-2005	Hiten Shah	74,399	2.97	6.0	7.0	6.2	5.9	6.9
Motilal Oswal Arbitrage Fund	23-12-2024	Vishal Ashar	3,242	2.07	6.0	-	-	-	6.3
Nifty 50 Arbitrage					**7.3**	**7.6**	**6.5**	**-**	**-**

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Hybrid MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Multi Asset Funds									
DSP Multi Asset Allocation Fund	27-09-2023	Aparna Karnik	10,592	1.60	17.9	-	-	-	18.4
ICICI Pru Multi-Asset Fund	31-10-2002	Sankaran Naren	86,785	1.41	8.3	14.7	16.9	15.1	20.3
WOC Multi Asset Allocation Fund	19-05-2023	Ramesh Mantri	8,187	1.68	12.2	15.3	-	-	15.6
BSE 500					**2.0**	**10.7**	**11.0**	**12.2**	**-**
CRISIL Composite Bond Index					**4.5**	**7.1**	**6.1**	**7.0**	**-**

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Debt MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Overnight Fund									
Aditya Birla SL Overnight Fund	01-Nov-18	Kaustubh Gupta	9,747	0.21	5.2	6.0	5.5	-	5.1
HDFC Overnight Fund	06-Feb-02	Swapnil Jangam	11,145	0.21	5.2	6.0	5.5	5.3	5.8
Liquid Fund									
HDFC Liquid Fund	17-Oct-00	Swapnil Jangam	65,870	0.32	6.3	6.9	6.1	6.0	6.8
ICICI Pru Liquid Fund	17-Nov-05	Darshil Dedhia	61,558	0.30	6.3	6.9	6.1	6.0	7.1
Ultra Short Term Fund									
HDFC Ultra Short Term Fund	24-Sep-18	Anil Bamboli	16,678	0.75	5.9	6.9	6.1	-	6.3
ICICI Pru Ultra Short Term Fund Fund	03-May-11	Manish Banthia	15,455	0.80	6.2	7.0	6.2	6.7	7.4
Floating Rate Fund									
HDFC Floating Rate Debt Fund	23-Oct-07	Anil Bamboli	16,409	0.50	6.0	7.6	6.7	7.1	7.7
ICICI Pru Floating Interest Fund	17-Nov-05	Ritesh Lunawat	8,464	0.85	6.2	7.4	6.5	7.0	7.6
Dynamic Bond Fund									
Bandhan Dynamic Bond Fund	01-Dec-08	Suyash Choudhary	1,944	1.67	5.1	6.8	5.4	6.6	7.5
DSP Strategic Bond Fund	09-May-07	Sandeep Yadav	668	1.18	2.4	6.1	5.5	6.3	6.7

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended – Debt MFs

Fund name	Inception	Fund manager	AUM (Rs cr)	Expense Ratio	CAGR (%)				
					1 Year	3 Years	5 Years	10 Years	Since Inception
Passive Long Duration Fund									
BHARAT Bond ETF - April 2033	13-Dec-22	Dhawal Dalal	6,269	0.01	5.1	7.8	-	-	7.8
HDFC NIFTY G-Sec Jun 2036 Index Fund	15-Mar-23	Anupam Joshi	864	0.35	4.4	7.8	-	-	8.3
HDFC Long Duration Debt Fund	20-Jan-23	Anupam Joshi	2,788	0.62	1.5	6.2	-	-	6.4
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund	20-Oct-22	Pranavi Kulkarni	211	0.45	4.4	7.5	-	-	8.0
Nippon India Nivesh Lakshya Long Duration Fund	06-Jul-18	Pranay Sinha	6,249	0.65	1.5	6.4	6.1	-	7.7
Active Duration & Credit Strategy									
ICICI Pru All Seasons Bond Fund	20-Jan-10	Manish Banthia	13,260	1.32	4.9	7.2	6.5	7.4	8.6
Income Plus Arbitrage (FOF)									
Axis Income Plus Arbitrage Active FOF	28-Jan-20	Devang Shah	2,206	0.54	5.5	7.6	6.4	-	6.8
DSP Income Plus Arbitrage Omni FoF	21-Aug-14	Kaivalya Nadkarni	1,493	0.86	4.8	8.2	5.1	7.6	7.0
ICICI Pru Income plus Arbitrage Omni FOF	18-Dec-03	Manish Banthia	3,205	0.25	6.2	9.2	9.3	8.8	8.7
Kotak Income Plus Arbitrage Omni FOF	17-Nov-22	Abhishek Bisen	7,902	0.32	5.6	7.6	-	-	7.6

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended SIP Return – Equity MFs

Monthly SIP Amount: Rs 10,000/- Frequency: 1st of Every Month	1 Year		3 Year		5 Year		10 Year	
Fund name	Amount Invested : 1.2 Lakhs		Amount Invested : 3.4 Lakhs		Amount Invested : 6.0 Lakhs		Amount Invested : 12.0 Lakhs	
	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%
Large Cap Funds								
Aditya Birla SL Large Cap Fund	1.21	2.1%	3.92	5.7%	7.62	9.5%	22.33	11.9%
HDFC Large Cap Fund	1.22	3.8%	3.90	5.2%	7.76	10.3%	23.16	12.6%
Motilal Oswal Large Cap Fund	1.21	2.2%	-	-	-	-	-	-
Nippon India Large Cap Fund	1.20	0.8%	3.95	6.2%	8.13	12.1%	25.40	14.4%
Large and Mid Cap Funds								
Bandhan Large & Mid Cap Fund	1.24	6.5%	4.22	10.6%	9.01	16.3%	28.55	16.5%
Kotak Large & Midcap Fund	1.24	6.8%	4.11	8.8%	8.38	13.3%	26.78	15.3%
Motilal Oswal Large & Midcap Fund	1.27	11.3%	4.41	13.7%	9.55	18.7%	0.00	0.0%
Multi/Flexi Cap Schemes								
Abakkus Flexicap Fund	-	-	-	-	-	-	-	-
HDFC Flexi Cap Fund	1.24	5.9%	4.21	10.4%	8.90	15.8%	29.27	17.0%
Helios Flexi Cap Fund	1.26	9.3%	-	-	-	-	-	-
ICICI Pru India Opp Fund	1.22	2.9%	4.11	8.9%	8.87	15.6%	0.00	0.0%
Mirae Asset Multicap Fund	1.25	7.5%	3.97	8.6%	-	-	-	-
Nippon India Multi Cap Fund	1.23	5.0%	4.07	8.1%	8.77	15.2%	29.46	17.1%
Parag Parikh Flexi Cap Fund	1.20	0.0%	4.00	7.0%	8.12	12.1%	28.82	16.7%
SBI Focused Fund	1.31	17.2%	4.46	14.5%	8.62	14.5%	26.76	15.3%

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended SIP Return – Equity MFs

Monthly SIP Amount: Rs 10,000/- Frequency: 1st of Every Month	1 Year		3 Year		5 Year		10 Year	
Fund name	Amount Invested : 1.2 Lakhs		Amount Invested : 3.4 Lakhs		Amount Invested : 6.0 Lakhs		Amount Invested : 12.0 Lakhs	
	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%
Mid Cap Schemes								
Edelweiss Mid Cap Fund	1.28	12.9%	4.45	14.3%	9.57	18.8%	34.17	19.9%
HDFC Mid Cap Fund	1.28	13.1%	4.37	13.1%	9.66	19.1%	33.33	19.4%
Invesco India Midcap Fund	1.32	19.6%	4.74	18.7%	10.19	21.3%	35.12	20.4%
Motilal Oswal Midcap Fund	1.26	9.3%	4.13	9.1%	9.25	17.4%	33.17	19.3%
Small Cap Funds								
Abakkus Small Cap Fund	-	-	-	-	-	-	-	-
Bandhan Small Cap Fund	1.31	18.0%	4.55	15.9%	10.21	21.4%	-	-
HDFC Small Cap Fund	1.24	6.0%	3.97	6.5%	8.42	13.5%	30.05	17.5%
HSBC Small Cap Fund	1.32	18.5%	4.09	8.6%	8.62	14.5%	31.05	18.1%
Invesco India Smallcap Fund	1.36	25.6%	4.61	16.7%	9.95	20.4%	-	-
Sundaram Small Cap Fund	1.33	20.3%	4.34	12.5%	9.02	16.3%	29.60	17.2%
Sector Funds								
DSP Business Cycle Fund	1.25	7.4%	-	-	-	-	-	-
HDFC Banking & Financial Services Fund	1.25	8.2%	4.19	10.2%	8.25	12.7%	-	-
Motilal Oswal Consumption Fund	-	-	-	-	-	-	-	-
Motilal Oswal Digital India Fund	1.26	10.0%	-	-	-	-	-	-
Motilal Oswal Innovation Opportunities Fund	1.36	25.3%	-	-	-	-	-	-
International Funds								
Franklin U.S. Opportunities Equity Active FOF	1.29	14.7%	4.67	17.7%	9.09	16.6%	27.12	15.6%
ICICI Pru NASDAQ 100 Index Fund	1.38	29.4%	5.53	30.1%	-	-	-	-
Kotak Global Emerging Market Overseas Equity Omni FOF	1.42	36.7%	5.66	31.7%	10.25	21.6%	24.56	13.7%

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Recommended SIP Return – Hybrid MFs

Monthly SIP Amount: Rs 10,000/- Frequency: 1st of Every Month	1 Year		3 Year		5 Year		10 Year	
Fund name	Amount Invested : 1.2 Lakhs		Amount Invested : 3.4 Lakhs		Amount Invested : 6.0 Lakhs		Amount Invested : 12.0 Lakhs	
	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%	Market Value (Rs. In Lkh.)	XIRR%
Equity Saving Funds								
ICICI Pru Equity Savings Fund	1.22	3.1%	3.92	5.6%	7.12	6.8%	17.59	7.4%
Kotak Equity Savings Fund	1.24	5.6%	4.01	7.1%	7.51	8.9%	19.47	9.4%
Balanced Advantage Funds								
Axis Balanced Advantage Fund	1.23	4.9%	4.02	7.3%	7.67	9.7%	-	-
Aditya Birla SL Balanced Advantage Fund	1.26	9.8%	4.15	9.4%	7.82	10.6%	20.91	10.7%
ICICI Pru Balanced Advantage Fund	1.26	8.9%	4.16	9.6%	7.91	11.0%	21.75	11.4%
HDFC Balanced Advantage Fund	1.22	3.0%	3.97	6.4%	8.18	12.4%	25.57	14.5%
Kotak Balanced Advantage Fund	1.24	5.5%	3.99	6.7%	7.46	8.6%	-	-
Aggressive Hybrid Funds								
Edelweiss Aggressive Hybrid Fund	1.24	5.9%	4.06	8.0%	8.07	11.8%	24.03	13.3%
Arbitrage Funds								
Edelweiss Arbitrage Fund	1.24	6.1%	3.97	6.5%	7.07	6.5%	16.26	5.9%
Invesco India Arbitrage Fund	1.24	6.2%	3.97	6.5%	7.10	6.7%	16.30	6.0%
Kotak Arbitrage Fund	1.24	6.2%	3.98	6.6%	7.10	6.7%	16.35	6.0%
Motilal Oswal Arbitrage Fund	1.24	6.1%	-	-	-	-	-	-
Multi Asset Funds								
DSP Multi Asset Allocation Fund	1.28	12.1%	4.26	16.3%	-	-	-	-
ICICI Pru Multi-Asset Fund	1.23	5.3%	4.24	10.9%	8.64	14.6%	27.87	16.1%
WOC Multi Asset Allocation Fund	1.27	10.6%	4.45	14.2%	-	-	-	-

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Quants – Equity MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
Large Cap Funds									
Aditya Birla SL Large Cap Fund	35.3	6.1	81.0	11.4	5.8	1.8	-2.1	12.6	26.8
HDFC Large Cap Fund	34.1	7.3	80.3	15.2	0.0	4.4	-2.1	13.1	28.4
Motilal Oswal Large Cap Fund	28.1	5.4	80.0	0.0	12.7	7.3	-	-	-
Nippon India Large Cap Fund	33.1	6.4	80.9	14.5	3.2	1.4	-1.9	14.4	30.4
Large and Mid Cap Funds									
Kotak Large & Midcap Fund	36.2	5.4	39.4	36.2	18.6	5.8	-1.8	15.2	32.7
Motilal Oswal Large & Midcap Fund	41.0	6.1	52.7	38.3	6.7	2.4	0.9	15.6	29.2
Bandhan Large & Mid Cap Fund	65.4	10.2	35.4	35.5	28.5	0.6	17.2	24.6	33.0
Multi Cap Funds									
Abakkus Flexi Cap Fund	35.3	7.6	44.8	19.1	29.2	6.9	-	-	-
HDFC Flexi Cap Fund	34.6	6.9	70.9	13.9	9.0	6.2	-2.6	15.7	34.9
Helios Flexi Cap Fund	43.7	8.9	59.7	19.1	19.0	2.2	-	-	-
ICICI Pru India Opp Fund	30.4	5.7	67.6	14.7	10.3	7.4	-0.7	13.8	26.0
Mirae Asset Multicap Fund	35.9	6.5	35.5	30.4	31.8	2.3	-	-	-
Nippon India Multi Cap Fund	40.8	8.3	46.0	26.9	25.8	1.3	-4.7	15.6	36.1
Parag Parikh Flexi Cap Fund	20.4	3.5	64.9	3.2	4.2	27.8	3.4	18.6	32.8
SBI Focused Fund	45.1	7.4	64.4	14.0	3.8	17.8	3.9	14.9	24.3

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Quants – Equity MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
Mid Cap Funds									
Edelweiss Mid Cap Fund	46.8	9.4	18.2	66.6	11.9	3.3	-0.7	18.5	37.0
HDFC Mid Cap Fund	39.9	6.2	10.4	65.1	17.6	6.9	-0.1	17.7	36.6
Invesco India Midcap Fund	52.2	10.7	16.5	60.9	19.2	3.5	0.9	17.8	33.1
Motilal Oswal Midcap Fund	52.9	8.9	25.6	67.0	3.3	4.1	-1.7	18.2	39.4
SmallCap Funds									
Abakkus Small Cap Fund	39.8	7.8	5.8	2.9	77.7	13.6	-	-	-
Bandhan Small Cap Fund	31.0	3.5	6.3	12.1	71.2	10.4	18.0	28.2	38.5
HDFC Small Cap Fund	42.4	5.4	6.8	10.8	72.5	10.0	-0.9	18.2	38.1
HSBC Small Cap Fund	51.7	7.5	2.7	22.2	72.7	2.3	-0.4	18.6	39.9
Invesco India Smallcap Fund	64.0	9.6	13.7	15.0	65.5	5.9	18.1	27.8	37.1
Sundaram Small Cap Fund	45.8	6.5	9.3	4.8	80.6	5.2	-6.6	14.5	36.2
Multi Cap Funds									
DSP Business Cycle Fund	32.1	5.3	69.7	14.5	4.2	11.6	-	-	-
HDFC Banking & Financial Services Fund	23.6	3.6	67.6	11.9	18.5	1.9	-	-	-
Motilal Oswal Consumption Fund	61.2	10.9	30.8	19.1	43.0	7.1	-	-	-
Motilal Oswal Digital India Fund	53.9	6.6	8.6	23.9	58.6	9.0	-	-	-
Motilal Oswal Innovation Opportunities Fund	-	-	10.5	16.6	62.3	10.6	-	-	-

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Quants – Equity MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
International Funds									
Franklin U.S. Opportunities Equity Active FOF	-	-	-	-	-	100.0	-	-	-
ICICI Pru NASDAQ 100 Index Fund	-	-	-	-	-	100.0	-	-	-
Kotak Global Emerging Market Overseas Equity Omni FOF	-	-	-	-	-	100.0	-2.1	7.1	16.8

Source: Ace MF, Respective AMC website | Data as 31st July, 2026

Quants – Hybrid MFs

Fund name	Ratios		Market Cap Allocation				Rolling Return (%)		
	PE	PB	Large	Mid	Small	Others	Min	Average	Max
Equity Saving Funds									
ICICI Pru Equity Savings Fund	29.2	4.7	72.5	3.0	0.3	24.2	3.3	7.9	12.5
Kotak Equity Savings Fund	32.0	4.7	45.1	18.2	4.2	32.6	3.6	9.3	14.4
Balanced Advantage Funds									
Axis Balanced Advantage Fund	34.3	6.6	62.0	8.4	4.4	25.1	6.1	10.3	15.6
Aditya Birla SL Balanced Advantage Fund	40.7	5.8	40.8	20.0	13.0	26.1	2.6	10.5	19.0
ICICI Pru Balanced Advantage Fund	39.2	8.9	59.5	7.5	3.4	29.6	2.1	11.1	19.4
HDFC Balanced Advantage Fund	29.8	4.9	53.4	9.6	8.4	28.6	0.7	14.6	29.0
Kotak Balanced Advantage Fund	35.3	6.6	51.6	9.3	8.1	31.0	7.9	11.6	18.0
Aggressive Hybrid Funds									
Edelweiss Aggressive Hybrid Fund	36.5	7.9	50.3	12.7	11.2	25.9	0.3	12.9	24.5
Arbitrage Funds									
Edelweiss Arbitrage Fund	31.6	4.9	50.0	14.3	3.1	32.6	4.9	5.6	6.8
Invesco India Arbitrage Fund	32.4	4.9	46.2	16.8	3.3	33.6	4.8	5.5	6.5
Kotak Arbitrage Fund	34.3	5.8	52.2	14.4	1.9	31.5	4.9	5.6	6.7
Motilal Oswal Arbitrage Fund	40.1	6.1	53.0	13.5	3.9	29.5	-	-	-
Multi Asset Funds									
ICICI Pru Multi-Asset Fund	29.8	6.3	48.3	14.8	6.6	30.2	-	-	-
DSP Multi Asset Allocation Fund	26.3	4.0	26.7	4.6	3.8	64.9	-	-	-
WOC Multi Asset Allocation Fund	39.8	8.1	21.4	3.6	4.2	70.7	-	-	-

Source: Ace MF, Respective AMC website | Data as 30th June, 2026

Quants – Debt MFs

Fund name	Ratios				Rating						
	YTM (%)	Average Maturity Years	Modified Duration Years	Macaulay Duration Years	SOV	AAA	AA / AA+ / AA-	A / A+ / A-	Cash & Equivalent	Others	Unrated
Overnight Fund											
Aditya Birla SL Overnight Fund	5.4	-	-	-	-	93.9	-	-	-	6.1	-
HDFC Overnight Fund	5.4	-	-	-	-	92.5	-	-	-	7.5	-
Liquid Fund											
HDFC Liquid Fund	6.4	0.2	0.2	0.2	0.3	-8.1	3.9	-	-	19.7	0.3
ICICI Pru Liquid Fund	6.4	0.2	0.2	0.2	0.3	-13.2	5.2	-	-	15.6	0.3
Ultra Short Term Fund											
HDFC Ultra Short Term Fund	7.1	0.8	0.5	0.5	0.3	4.7	31.1	-	-	6.9	0.3
ICICI Pru Ultra Short Term Fund Fund	7.2	0.6	0.4	0.5	0.3	0.1	19.3	-	-	10.9	0.3
Floating Rate Fund											
HDFC Floating Rate Debt Fund	7.4	2.9	1.9	2.0	0.3	0.6	60.3	-	-	11.7	0.3
ICICI Pru Floating Interest Fund	7.3	3.0	1.9	2.0	0.4	2.6	73.3	-	-	18.8	0.4
Dynamic Bond Funds											
Bandhan Dynamic Bond Fund	7.3	23.1	9.7	10.1	0.4	3.1	20.6	-	-	75.6	0.4
DSP Strategic Bond Fund	7.7	18.1	7.6	8.0	0.8	9.3	22.7	-	-	57.5	0.8

Source: Ace MF, Respective AMC website | Data as 30th June, 2026

Quants – Debt MFs

Fund name	Ratios				Rating						
	YTM (%)	Average Maturity Years	Modified Duration Years	Macaulay Duration Years	SOV	AAA	AA / AA+ / AA-	A / A+ / A-	Cash & Equivalent	Others	Unrated
Passive Long Duration Fund											
BHARAT Bond ETF - April 2033	7.2	6.5	4.9	5.2	-	3.4	86.2	-	-	10.4	-
HDFC NIFTY G-Sec Jun 2036 Index Fund	6.9	9.8	6.9	7.1	-	1.2	-	-	-	98.8	-
HDFC Long Duration Debt Fund	7.4	28.8	11.6	12.1	0.5	1.6	-	-	-	97.9	0.5
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund	6.7	6.2	4.8	5.0	-	4.3	-	-	-	95.7	-
Nippon India Nivesh Lakshya Long Duration Fund	7.4	21.5	10.5	10.9	0.4	1.9	-	-	-	97.7	0.4
Active Duration & Credit Strategy											
ICICI Pru All Seasons Bond Fund	7.8	14.5	6.4	6.7	0.3	2.5	7.2	-	-	55.4	0.3
Income Plus Arbitrage (FOF)											
Axis Income Plus Arbitrage Omni FOF	-	-	-	-	-	0.6	-	-	99.4	-	-
DSP Income Plus Arbitrage Omni FoF	7.0	4.2	2.5	2.7	-	-4.7	-	-	104.7	-	-
ICICI Pru Income plus Arbitrage Omni FOF	-	-	-	-	-	2.5	-	-	97.5	-	-
Kotak Income Plus Arbitrage OMNI FOF	7.2	3.3	2.1	2.2	-	1.8	-	-	98.2	-	-

Source: Ace MF, Respective AMC website | Data as 30th June, 2026

Portfolio Insights - Equity

Old signals are losing reliability: a stronger dollar no longer predicts EM underperformance, US leadership is broadening beyond mega-cap tech, and crude has flipped from a supply shock to surplus within 3 months. India is positioned to benefit from multiple long-term growth drivers, including a revival in the capex cycle, expansion of Global Capability Centers (GCCs), improving manufacturing competitiveness, and progress on trade agreements. These trends should support earnings growth over the medium term.

India's share of global corporate profits continues to exceed its weight in global equity indices, while its contribution to global GDP growth remains disproportionately high. This leaves room for higher global allocations over time given that valuations have moderated over the last 18 months.

Market breadth is improving, with a rising share of stocks delivering positive returns across timeframes and market caps — a sign the game is opening up beyond a narrow set of leaders. Shorter market cycles are driving faster sector rotation and greater dispersion within sectors, particularly in the mid- and small-cap universe. This changing market structure reinforces the case for active management and disciplined stock selection to generate alpha. Compared with the Nifty, the broader market has greater representation in high-growth sectors such as capital goods and healthcare, while benchmark indices remain more concentrated in relatively mature sectors. Hence higher allocation to mid & small cap segment can work as Impact Substitute.

Valuations have corrected meaningfully from Sep-24 highs – Nifty 50 now trades below its 10-year average while extension of premium in mid & small cap over 10-yr average has come down over the last 18 months.

Equity Portfolio Allocation Stance: Neutral i.e. 40% allocation to Large Caps/Hybrid, 10% to Global and 50% 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 over the next 3 months is prudent given higher volatility. Any sharp correction should be used for aggressive deployment

Portfolio Insights - Debt

The global macro environment continues to be characterised by tight financial conditions, with inflationary risks remaining elevated and central banks maintaining a hawkish posture.

On the domestic front, RBI has introduced a comprehensive suite of measures aimed at attracting dollar inflows — a response to sustained balance of payments pressures, softening capital flows, and stress on the rupee. Notably, this has been achieved without resorting to aggressive rate action, reflecting the central bank's preference for calibrated, non-disruptive intervention.

The 10-year G-Sec yield has retraced 30–40 basis points from its recent peak and now trades in the 6.7–6.8% range, aided by a decline in crude oil prices and RBI's currency-stabilisation measures. Yields may remain range-bound in the near term, with recent highs likely to act as resistance. Some volatility cannot be ruled out, particularly should geopolitical risks — such as a breach of the prevailing ceasefire — resurface. While inflation continues to track within forecast, risks emanating from the monsoon, food prices, and crude oil trends warrant continued monitoring.

In essence, the recent measures have proven effective in stabilising near-term conditions; however, their durability may ultimately be contingent on underlying fundamentals — particularly the sustainability of capital flows, the trajectory of global risk appetite, and the path of crude oil prices.

Accrual can be played across the credit spectrum by allocating **55% – 60% of the portfolio** to Performing Credit & Private Credit Strategies, InvITs & Select NCDs for a period of minimum 3-5 years.

Remaining of the portfolio may be invested in relatively liquid fixed income alternative solutions like Arbitrage Funds (minimum 3 months holding period), Hybrid SIF Funds (min 2 yr holding period), Conservative Equity Savings funds (minimum 3 years holding period).

Portfolio Insights - Gold

Gold continues to serve as a safe haven, as during periods of financial stress or geopolitical instability, gold has historically held up better than other assets. **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	**>65% Equity**	Equity	1 Year	20%	12.5%* without indexation
Debt	**>65% Debt**	Debt	NA	As per Tax Slab(Deemed STCG)	
Others*	**Between 35% to 65% Equity**	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

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