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WHY DO BUDGETS FAIL?

Budgeting. It is this one thing that not just every business but also every little household should do. We all must have read about budgeting and the importance of budgeting in personal finance is paramount. Yet, it is very rare to find an individual who is committed and consistent in preparing and following budgets for his/her household expenses. In this article, we will talk about budgeting and try to find reasons as to why budgets and budgeting exercises fail?

What is budgeting?

Let us start with understanding the concept of budgeting. Simply put, 'budgeting' is the process of creating a plan as to how to spend your money during a particular time period, including setting limits on different types or heads of expenses. This spending plan is called a budget. Creating this spending plan allows you to determine in advance whether you will have enough money to do things you need to do or would like to do. Budgeting is simply balancing your expenses with your income.

Typically, the budgeting exercise for a household would be done on a monthly frequency. It would include all your net income cashflows and also your net outflows and expenses. So, you will have a clear idea about where your money is coming from and going into.

Purpose of budgeting:

The purpose of budgeting is basically ensuring:

- You are never over-spending in any area
- You never run out of money
- You save some money to invest
- You have control over your spending habits / behaviour

- You plan your expenses so as to avoid discretionary expenses

The 50/20/30 Rule:

It is important here to talk of this very popular thumb rule for budgeting called as the 50/20/30 budget rule. The idea here is to divide your after-tax, net income into different baskets, that is limits. The first basket of 50% would be your 'needs'. The second basket of 20% will be allocated towards your savings. The remaining 30% will be for your wants or discretionary spending. The proportions of this thumb rule are very generic in nature and you are advised to fix a proportion that is more suitable for you.

Note that the 'needs' here are the necessary expenses that you cannot ignore or postpone. These will include basic expenses like house rent, utility payments, school fee, maid salaries and grocery bills. The second component, savings, gets an upper hand over the third, discretionary / voluntary spendings.

Why we fail:

Below are some factors leading to failed budgets:

1. Wrong Plans /Inadequate Limits: Quite often, in the initial zeal of preparing a budget,

you may likely go overboard. Inadequate limits set on a certain type of expense may feel very restrictive and thus may lead to a breach. A wrong plan may also mean that you entirely underestimated the expense or over-estimated the income. There may also be a possibility of any expense head being missed out. To be successful, every plan has to be properly prepared in light of your historical spending habits so that there is a sense of continuity.

2. Lack of self-control: Too many people spend money as they earn, to buy things they don't want, to impress people that they don't like. This tendency is true for many of us. Lack of control on what you need to buy or on what things you need to spend are the biggest reasons for breach of budgets. Having self-control will take you a long way in securing your finances and meeting your budgets.

3. Lack of discipline: Lack of discipline in preparing and following a budget is often the next culprit behind failure of our budgets. We often get tired very easily in the process and lose track of our progress. For the success of the entire budgeting exercise, one has to be very disciplined to record and track his/her progress. Over time, one is also likely

cont. on page no. 3

to lose interest in this exercise believing it to be boring and uninspiring.

4. Lack of appreciation: Most of us may begin the budgeting exercise without an adequate level of conviction or commitment to follow the same. This may be due to the person not really understanding and appreciating the full benefits of budgeting. Keeping yourself half committed is never going to work.

5. Lack of team work: Budgeting for a household is a team effort. Your spouse, children and even parents would be expected to agree to and follow the budget. Even your children would be given fixed pocket money or budget limit for managing their affairs. If even one family member loses grip, the budget falls.

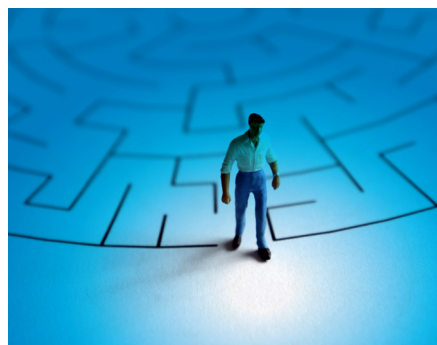
6. You missed out emergencies: It is very likely that one misses out for accommodating any emergencies since these emergencies do not occur very often. We are not talking about major financial emergencies here, since we believe you would be having an emergency fund to look after the big ones. What we are talking here is about the small, unexpected emergencies



like, loss of your mobile phone, a car repair expense, your child falling sick for few days, unexpected medical checkups for parents, and so on. It would be advisable to keep a small portion of your budget, say 5% only for unexpected small emergencies.

7. Give it time: Rome was not built in a day and neither can you hope to build a perfect budgeting culture in your home from day

one. Budgeting may require a behavioural and even a lifestyle change. It may take some time for people to adjust their spending habits as per budgets. Be patient and be considerate enough when you start the journey. Perhaps the first few months will be more of learning for everyone but one should not lose hope and keep committed to this over the long term.



FINANCIAL STRESS:

THE STEP BY STEP WAY OUT

For many Indians, financial worries are a part of life. Being a developing economy with a very large population living without adequate financial resources, financial anxiety is like a part of life. The middle-class families of India have high aspirations and dreams but often feel frustrated and find themselves stuck in the vicious cycle of living hand to mouth.

Financial Stress?

Financial Stress is at the next level of the situation described above. It is an abnormal situation arising out of something unexpected or a situation which was foreseen but has now aggravated. Events like loss of job, medical emergency, loss from business, losing your investments, theft of property, etc., may lead to financial troubles. Further, situations like funding for child's education, marriage, etc., without an adequate and stable source of income can also land you in financial stress. These are

some of the instances/situations and there can be many more reasons for leading one into financial stress/troubles.

The Way Out:

Obviously, the one thing someone with financial troubles would desire is to get out of it as early as possible. However, being in stress, it is not easy. Perhaps a helping hand, a guide, a logical way out would be of great help to those who do not know where to start. Your financial awareness and discipline will be tested here. We present our own version of the step-by-step guide to help you find your way out of your financial troubles. We hope that readers can not only use it during financial stress but also during good times to avoid getting into any trouble.

1. Get in the right frame of mind: The first thing one has to do is to get into the right mental frame for tackling the problem. This is not as easy as a lot of negative thoughts may be coming into your mind. However, remember that there may be people who have faced much more and have come out of it and nothing will stop you from coming out of this temporary

situation. Only you have to believe that it is possible and would require your focus. You have to be positive, committed and focussed on resolving your troubles.

2. Identify stress points and root causes: You have to be honest about everything first. A lot of financial trouble happens when we ignore and reject early warning signs and do not take remedial actions before time. The more honest and realistic you are, the better are the chances of success. With this honesty, one would expect you to first list all your stress points and the root causes behind them. What were the decisions or habits or events that led to such problems? What were the mistakes you did in past? What are the key and immediate concerns/challenges before you? These are the questions you need to answer.

3. Reviewing your debt and renegotiating: Significant amount of outstanding debt is often the biggest cause of financial stress. A debt of any kind, especially debt related to depreciating assets is a strict no for any good financial plan. If your debt is your key trouble area,

you need to first list down every type of debt you owe along with all relevant details like EMI, outstanding loan amount, period remaining, rate of interest, collateral or security given against same and so on. A priority list of the debt to be repaid back must be prepared on a combination of factors like cost, outstanding amount, period remaining and possible financial resources at disposal.

Another thing with debt is that you can renegotiate it with the lenders. Very often, financial institutions will consider your case and give you some comfort on this front. Don't be scared if you have defaulted on few EMIs and collection agents are knocking at your doors. Please be confident enough and approach the lenders, explain to them your situation, show honesty and commitment to repay back and renegotiate the terms. The lenders too would be inclined to restructure your loans.

4. List out financial priorities and solutions: The next step is to think and list out the solutions that will resolve your troubles. Your possible solutions would come from your own situation. The solutions will also give an idea of the decisions you need to take to get back in control of your financial life. The list should also have priorities attached to every important decision or action plan. This blueprint will be in line with the financial priorities you have.

Generally, getting out of debt should be the first priority and one should even consider extreme solutions to resolve the same. For eg., if you have an expensive car loan, can you not sell your car and repay the loan? If you have a loss-making business, can you not sell some equity/ bring in a new partner? Can you not sell/lease your idle jewellery lying at home to get more finances? Be open-minded and explore all possible solutions at your hand.

5. Stay out of any more trouble/Avoid Risks: This is very obvious, isn't it? If things are not going your way, please do not take more risks. If possible, avoid creating more situations or bringing more complexity to your already stressed finances. Go very conservative on your risk appetite during such periods. If few decisions are unavoidable, try to delay/push the decisions further into the future.

6. Get your family into confidence: Family understanding and support is very crucial during such times. Everyone, your spouse, your parents and children can be your strong support systems. Hence, it is important that you bring everyone together and have an honest talk, share with them the financial troubles you are facing and ask for their support. Trust that everyone will really appreciate your honesty and will support you. They can even become a helping hand, so you all tide over the challenges together. A family that works as a team does much better than you fighting a lonely battle.

7. Start a budget: The importance of budgeting goes beyond any situation. However, during times of stress, it is very critical and practically impossible to avoid.

As soon as you sense trouble, prepare a proper budget for all the expenses you need to do. Leaving aside your 'needs' and mandatory expenses, every rupee should be saved and earmarked towards resolving your troubles. It is also important that you communicate this budget to everyone and seek their commitment to it.

8. Execute and review your plans: Having a plan is one thing but executing it diligently is another challenge altogether. One has to execute the plans ruthlessly, without compromise and within defined time, dates. Treat this as a business challenge or a game that you need to win at any cost. Make no delays, and do what is required to be done. Once you overcome your temporary situation, you will have ample time to think about your priorities and make up for the hard decisions you took.

On preparing your action plan and solutions, remember that If you are serious about resolving your finances, you will not shy away from making hard decisions. Do not think what your family, friends or neighbours will think about your decisions. If your social stature is dictated only by your money power, it is the least you should care about.

9. Consult your financial advisor: The last piece of advice is to engage your financial advisor and ask him/her to help you out. If you do not have a financial advisor, we advise that you look out for a good one. The importance of a financial advisor cannot be underestimated. He will bring in his valuable insights, experience, knowledge and a ready action plan to resolve your issues. Those with long-standing relationships with good financial advisors rarely fall into financial troubles.



SIP RETURN AS ON 31ST MAY 2019

Starting - June Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
Aditya Birla Sun Life Dividend Yield Fund - Growth	-0.82	-0.35	2.98	7.15	8.31	11.37
Aditya Birla Sun Life Equity Advantage Fund - Gr	9.69	5.23	9.18	14.29	13.47	13.14
Aditya Birla Sun Life Equity Fund - Gr	10.77	8.40	11.30	15.59	14.57	14.99
Aditya Birla Sun Life Focused Equity Fund - Gr	16.56	9.71	10.32	13.46	13.49	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	12.49	8.69	9.86	12.96	13.03	15.00
Aditya Birla Sun Life Midcap Fund - Gr	3.39	2.10	7.38	13.46	13.27	14.99
Aditya Birla Sun Life Pure Value Fund - Gr	-1.79	-0.85	5.87	14.43	15.04	NA
Aditya Birla Sun Life Small Cap Fund - Gr	1.24	0.38	7.99	14.59	14.52	NA
Axis Bluechip Fund - Gr	19.64	16.44	13.74	14.89	NA	NA
Axis Focused 25 Fund - Gr	13.21	13.69	14.18	15.50	NA	NA
Axis MidCap Fund - Gr	10.54	12.46	11.85	16.57	NA	NA
Axis Small Cap Fund - Gr	19.99	10.52	11.78	NA	NA	NA
Baroda Large Cap Fund - Gr	15.99	8.88	8.16	10.61	NA	NA
Baroda Mid-cap Fund - Gr	4.64	3.64	3.60	4.69	NA	NA
Baroda Multi Cap Fund - Growth Plan	12.99	6.52	7.67	10.59	9.71	11.47
BNP Paribas Large Cap Fund - Gr	20.19	10.92	10.10	13.02	13.10	NA
BNP Paribas Bluechip Equity Fund - Gr	11.08	3.95	7.74	14.22	15.89	NA
BNP Paribas Multi Cap Fund - Gr	17.21	8.49	9.83	13.36	13.62	NA
BOI AXA Large & Mid Cap Equity Fund - Regular Plan Gr	4.38	3.41	5.62	8.78	8.78	NA
Canara Robeco Bluechip Equity Fund - Gr	16.64	12.63	11.57	12.74	NA	NA
Canara Robeco Emerging Equities Fund - Gr	11.84	10.05	13.49	20.55	20.19	NA
Canara Robeco Equity Diversified Fund - Gr	17.55	13.53	11.93	13.27	12.84	NA
DHFL Pramerica Diversified Equity Fund - Gr	16.11	8.70	NA	NA	NA	NA
DHFL Pramerica Large Cap Fund - Gr	16.70	9.95	9.79	12.25	11.42	12.32
DHFL Pramerica Midcap Opportunities Fund - Gr	4.73	1.73	4.74	NA	NA	NA
DSP Equity Fund - Reg. Plan - Div	15.81	9.86	10.66	13.50	12.66	14.92
DSP Equity Opportunities Fund - Gr	13.03	8.29	11.21	14.55	13.73	14.54
DSP Focus Fund - Gr	15.61	8.34	9.44	12.66	NA	NA
DSP Midcap Fund - Reg Gr	8.69	6.01	10.68	16.43	16.09	NA
DSP Small Cap Fund - Gr	6.51	0.01	7.75	17.36	17.91	NA
DSP Top 100 Equity Fund Gr	16.74	9.04	9.06	10.87	10.54	12.96
Edelweiss Large & Mid Cap Fund - Regular Gr	12.21	10.10	10.37	12.86	12.36	NA
Edelweiss Large Cap Fund - Gr	14.06	11.95	11.22	13.16	12.86	NA
Edelweiss Mid Cap Fund - Regular Gr	6.75	5.76	9.53	16.47	16.90	NA
Edelweiss Multi-Cap Fund - Gr	14.93	12.22	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	15.29	8.90	10.04	11.64	NA	NA
Franklin India Bluechip Fund Gr	10.07	7.15	8.35	10.81	10.88	12.89
Franklin India Equity Advantage Fund - Gr	8.07	6.37	7.90	12.20	12.43	NA
Franklin India Equity Fund - Gr	7.36	6.65	8.76	13.01	13.32	14.90
Franklin India Focused Equity Fund - Gr	26.73	12.59	12.52	17.34	16.84	NA
Franklin India Prima Fund Gr	8.32	6.19	10.16	16.49	16.90	16.23
Franklin India Smaller Companies Fund - Gr	4.19	2.57	8.44	16.92	17.83	NA
HDFC Capital Builder Value Fund - Gr	9.88	9.67	11.30	14.69	14.29	15.12
HDFC Equity Fund - Div	20.21	12.28	11.81	14.30	13.48	15.55
HDFC Focused 30 Fund - Gr	14.22	6.09	7.82	11.33	10.53	NA
HDFC Growth Opportunities Fund - Gr	13.59	8.42	8.15	9.29	8.93	9.58
HDFC Mid Cap Opportunities Fund - Gr	6.02	5.38	10.05	16.38	17.25	NA
HDFC Small Cap Fund - Gr	5.48	10.92	14.13	17.12	15.80	NA
HDFC Top 100 Fund - Div	20.80	12.90	12.13	13.86	12.93	15.08
HSBC Large Cap Equity Fund - Gr	15.12	10.33	10.54	11.91	10.80	11.44
HSBC Multi Cap Equity Fund - Gr	7.13	5.70	8.16	12.27	12.22	12.43
HSBC Small Cap Equity Fund - Gr	2.74	-0.03	5.81	13.56	12.40	NA
ICIICI Prudential Bluechip Fund - Gr	13.40	10.95	11.35	13.56	13.52	NA
ICIICI Prudential Dividend Yield Equity Fund - Gr	5.89	4.75	7.99	NA	NA	NA
ICIICI Prudential Focused Equity Fund - Retail Gr	9.12	7.63	8.39	10.84	10.84	NA
ICIICI Prudential Large & Mid Cap Fund - Gr	12.53	7.40	8.97	11.66	11.95	13.19
ICIICI Prudential MidCap Fund - Gr	8.41	6.10	9.04	15.87	15.22	NA
ICIICI Prudential Multicap Fund - Gr	12.70	10.00	11.25	14.46	13.82	14.19
ICIICI Prudential Smallcap Fund - Gr	18.67	4.63	6.88	10.87	11.66	NA
ICIICI Prudential Value Discovery Fund Gr	5.20	5.28	7.25	13.41	14.74	NA
IDBI Diversified Equity Fund - Gr	4.31	5.24	7.21	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	12.31	6.00	7.17	10.38	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	8.65	7.54	10.07	11.92	11.15	NA
IDFC Focused Equity Fund - Regular Plan - Gr	5.18	7.47	8.98	10.49	9.60	NA
IDFC Large Cap Fund - Regular Plan - Gr	11.79	9.72	9.46	10.63	10.18	NA
IDFC Multi Cap Fund - Regular Plan - Gr	7.24	5.90	7.78	12.77	14.05	NA
IDFC Sterling Value Fund - Regular Gr	4.54	6.42	9.92	13.90	14.24	NA
IIFL Focused Equity Fund - Gr	26.96	11.92	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	17.55	11.52	11.53	12.39	NA	NA
Invesco India Contra Fund - Gr	10.82	11.90	13.24	17.23	15.78	NA
Invesco India Growth Opportunities Fund - Gr	10.50	11.26	11.93	14.59	13.91	NA
Invesco India Largecap Fund - Gr	11.31	9.52	9.98	12.42	NA	NA
Invesco India Midcap Fund - Gr	6.26	7.67	10.14	16.05	16.63	NA
Invesco India Multicap Fund - Gr	2.24	4.21	7.83	14.36	15.96	NA
JM Core 11 Fund - Series 1 - Growth Option	14.27	10.68	12.83	15.25	12.39	NA
JM Large Cap Fund - Growth Option	7.40	6.76	6.79	9.52	8.81	8.19
JM Multicap Fund - Growth Option	9.58	8.35	10.61	13.96	11.93	NA
JM Value Fund - Growth Option	12.56	7.96	11.40	14.57	11.81	8.65
Kotak Bluechip Fund - Gr	15.68	9.96	10.12	12.42	11.83	12.93
Kotak Emerging Equity Scheme - Gr	10.93	6.47	11.13	17.46	16.79	NA
Kotak Equity Opportunities Fund - Gr	17.59	10.22	11.75	14.65	13.78	NA
Kotak India EQ Contra Fund - Gr	13.68	13.24	12.65	13.95	13.06	NA
Kotak Smallcap Fund - Gr	6.53	2.65	8.03	14.04	14.34	NA
Kotak Standard Multicap Fund - Gr	20.54	13.06	13.88	16.98	NA	NA
L&T Emerging Businesses Fund - Gr	-3.60	4.89	12.17	NA	NA	NA
L&T Equity Fund - Gr	9.76	7.74	8.97	12.20	12.12	NA
L&T India Large Cap Fund - Gr	18.92	10.86	10.09	12.31	11.91	NA
L&T India Value Fund - Gr	11.03	6.88	10.95	16.98	NA	NA
L&T Large and Midcap Fund - Gr	5.49	5.31	8.03	11.95	12.56	NA

MF NEWS

Mutual Fund Industry AUM at ₹24.79 lakh cr in April

According to the Association of Mutual Funds in India (AMFI), Assets Under Management (AUM) of the Indian mutual fund industry came in at ₹24.79 lakh cr in April 2019, up 4.17% against ₹23.80 lakh cr in March 2019. Also, it grew 6.59% from ₹23.26 lakh cr in April 2018. AUM under Equity, including Equity Linked Savings Schemes or ELSS (includes close-ended and interval schemes), came in at ₹7.38 lakh cr in April 2019, down 12.12% MoM and 0.79% yoy. The mutual fund industry saw net inflows of ₹1,00,460 cr in April 2019 as against net outflows of ₹22,357 cr in March 2019. Net inflows in Income/Debt Oriented Schemes came in at ₹1,01,918 cr. Under the category, net inflows for schemes with maturity up to three years stood at ₹1,15,014 cr. After surging by more than 120% MoM in March 2019, inflows in Equity funds (including ELSS) fell 64.02% to ₹4,229cr (including close-ended schemes), thereby marking a 31-month low. Investor sentiment was impacted by volatility in stock markets and uncertainty around the outcome of general elections. Net outflows in Hybrid schemes stood at ₹1,615 cr in the month under review. Fixed Term Plans witnessed net outflows of ₹17,644 cr in April 2019. Meanwhile, net outflows in Other ETFs category came in at ₹4,259 cr as against net inflows of ₹10,540 cr in March 2019.

SEBI paves way for mutual fund participation in commodity derivatives market

In a step that could significantly deepen the commodity derivatives segment (CDS), market regulator SEBI has issued norms for participation of mutual fund in commodity derivatives like gold, silver, crude, copper, guar, Mentha etc. However, MFs won't be allowed to take positions in sensitive commodities like agri products which are those subject to frequent government intervention and the Essential Commodities Act. Effective May 21, MFs can participate in gold derivatives only through Gold exchange traded funds launched by asset management companies (AMCs) and in other commodity derivatives through hybrid schemes, which currently invest in equity, debt and gold, SEBI said in a circular.

SIP RETURN AS ON 31ST MAY 2019

Starting - June Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
L&T Midcap Fund - Gr	1.65	5.14	10.87	17.77	16.98	NA
LIC MF Large & Mid Cap Fund - Gr	9.20	8.33	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	15.74	9.86	9.21	11.22	10.52	NA
LIC MF Multi Cap Fund - Gr	14.04	6.78	6.12	8.33	8.14	8.48
Mirae Asset Emerging Bluechip Fund - Gr	18.97	13.30	16.77	22.81	NA	NA
Mirae Asset Large Cap Fund - Gr	17.28	13.41	13.98	16.94	16.36	NA
Motilal Oswal Focused 25 Fund - Gr	14.88	9.45	10.36	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	4.61	2.31	6.79	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	11.99	8.65	12.82	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	7.22	10.62	11.50	NA	NA	NA
Principal Dividend Yield Fund - Gr	8.48	10.49	11.72	13.35	12.38	NA
Principal Emerging Bluechip Fund - Gr	5.99	6.99	11.68	17.95	17.46	NA
Principal Focused Multicap Fund - Gr	14.20	9.97	10.17	12.45	11.91	NA
Principal Multi Cap Growth Fund - Gr	9.76	8.97	11.35	14.94	14.23	12.49
Reliance Focused Equity Fund - Gr	15.47	8.21	10.66	16.55	15.92	NA
Reliance Growth Fund - Gr	13.08	7.80	9.92	13.69	12.79	14.80
Reliance Large Cap Fund - Gr	20.37	14.07	13.13	15.60	14.60	NA
Reliance Multi Cap Fund - Gr	19.91	12.23	10.64	13.72	14.40	NA
Reliance Small Cap Fund - Gr	3.76	6.83	12.44	21.06	NA	NA
Reliance Value Fund - Gr	15.31	10.04	10.81	13.96	13.07	NA
Reliance Vision Fund Gr	13.18	4.37	6.11	10.30	9.92	11.54
SBI Blue Chip Fund - Gr	17.92	9.80	10.79	14.07	13.78	NA
SBI Contra Fund - Regular Div	8.23	4.10	6.47	9.68	9.13	11.21
SBI Focused Equity Fund - Regular Plan - Gr	21.14	14.29	14.02	16.41	17.11	NA
SBI Large & Midcap Fund - Div	13.11	9.50	10.85	14.63	14.01	15.22
SBI Magnum Equity ESG Fund - Div	19.47	11.70	11.17	13.10	12.53	13.90
SBI Magnum Midcap Fund - Gr	5.66	0.17	5.52	13.68	14.80	NA
SBI Magnum Multicap Fund - Gr	18.88	11.12	12.72	16.26	14.79	NA
SBI Small Cap Fund - Gr	6.72	9.05	14.78	22.66	NA	NA
Sundaram Large & Midcap Fund - Gr	13.77	12.27	12.89	15.21	13.40	NA
Sundaram Mid Cap Fund - Gr	5.39	2.82	8.37	15.22	15.47	17.44
Sundaram Select Focus - Gr	17.79	13.96	12.03	12.79	11.11	11.89
Sundaram Small Cap Fund - Gr	5.70	-1.65	4.32	13.20	13.07	NA
Tata Equity P/E Fund Gr	6.97	7.49	11.56	16.14	15.03	16.00
Tata Large & Mid Cap Fund - Regular Plan - Gr	19.48	9.77	10.23	13.28	12.95	13.44
Tata Large Cap Fund - Gr	20.06	10.85	10.27	11.98	11.64	13.14
Tata Mid Cap Growth Fund - Gr	14.60	7.62	9.73	16.01	15.82	15.24
Taurus Discovery (Midcap) Fund - Gr	2.09	5.63	9.40	14.67	14.21	11.90
Taurus Largecap Equity Fund - Gr	10.63	5.94	6.27	8.71	8.26	8.71
Taurus Starshare (Multi Cap) Fund - Gr	9.72	5.88	6.66	9.37	9.55	11.40
Templeton India Equity Income Fund - Gr	5.80	6.35	8.59	11.21	11.43	NA
Templeton India Value Fund - Gr	5.85	4.59	7.82	11.20	10.88	12.80
Union Multi Cap Fund - Gr	13.63	8.67	7.74	9.57	NA	NA
Union Small Cap Fund - Gr	-2.16	-1.64	2.38	NA	NA	NA
UTI Core Equity Fund - Gr	6.97	5.38	7.14	10.19	10.36	NA
UTI Dividend Yield Fund. - Gr	6.94	8.39	8.93	10.70	10.35	NA
UTI Equity Fund - Gr	7.98	10.38	10.33	13.02	13.13	NA
UTI Master Share - Gr	11.96	10.14	9.93	12.15	11.71	NA
UTI Mid Cap Fund - Gr	1.92	1.38	5.98	14.35	15.31	NA
UTI Value Opportunities Fund - Gr	9.71	8.41	8.09	10.22	10.81	NA
Average Return of Above Funds	11.16	7.98	9.80	13.76	13.36	13.28
Maximum Return	26.96	16.44	16.77	22.81	20.19	17.44
Minimum Return	-3.60	-1.65	2.38	4.69	8.14	8.19
Universe	139	139	135	125	108	41
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	4.40	8.08	10.73	15.17	14.26	14.10
Axis Long Term Equity Fund - Gr	15.98	13.36	12.95	17.47	NA	NA
Baroda Elss 96 - Div	5.08	3.16	5.64	9.40	9.28	9.45
BNP Paribas Long Term Equity Fund - Gr	17.42	8.87	9.00	12.80	13.33	NA
BOI AXA Tax Advantage Fund - Regular - Growth	7.81	6.97	8.89	12.06	11.46	NA
Canara Robeco Equity Tax Saver Fund - Div	18.23	12.95	11.45	13.31	12.89	15.14
DSP Tax Saver Fund - Gr	18.19	10.05	11.95	15.47	14.91	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	13.28	7.87	8.79	11.98	12.06	NA
Franklin India Taxshield Gr	10.69	7.90	9.32	13.29	13.68	14.79
HDFC Tax saver - Div	10.68	6.77	8.27	11.84	11.70	13.62
HSBC Tax Saver Equity Fund - Gr	12.21	6.90	9.09	12.63	12.71	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	14.71	10.54	10.54	14.07	14.10	15.03
IDBI Equity Advantage Fund - Gr	1.68	5.14	7.64	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	11.24	9.76	11.42	14.94	14.77	NA
Invesco India Tax Plan - Gr	10.03	10.45	11.44	15.19	14.94	NA
JM Tax Gain Fund - Growth Option	17.55	11.63	12.19	15.16	13.27	NA
Kotak Tax Saver - Gr	20.67	11.52	12.09	14.50	13.19	NA
L&T Tax Advantage Fund - Gr	5.93	6.93	9.95	13.16	12.96	NA
LIC MF Tax Plan Gr	11.74	9.87	10.07	12.75	11.79	10.47
Mirae Asset Tax Saver Fund - Gr	17.11	14.53	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	6.01	7.24	NA	NA	NA	NA
Principal Tax Savings Fund	9.77	8.69	11.12	14.78	14.23	13.04
Reliance Tax Saver Fund - Gr	9.04	2.04	5.26	11.83	13.00	NA
SBI Magnum Tax Gain Fund - Div	10.55	6.22	7.43	11.24	11.47	13.37
Sundaram Diversified Equity (Tax Saver) Fund - Div	11.49	5.95	8.59	11.67	11.17	12.62
Tata India Tax Savings Fund Regular Plan - Div	16.02	10.23	12.29	15.56	14.89	14.28
Taurus Tax Shield - Gr	9.34	10.87	11.41	12.95	11.85	NA
Union Tax Saver Scheme - Gr	12.43	7.27	6.69	9.36	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	10.54	7.54	8.66	11.35	11.01	NA
Average Return of Above Funds	11.66	8.63	9.78	13.29	12.93	13.39
Maximum Return	20.67	14.53	12.95	17.47	14.94	15.14
Minimum Return	1.68	2.04	5.26	9.36	9.28	9.45
Universe	29	29	27	26	24	11
S&P BSE SENSEX TRI	19.15	15.89	13.21	13.66	12.50	NA
NIFTY 50 TRI	18.61	14.50	12.63	13.30	12.24	12.85
NIFTY 500 TRI	13.45	11.16	11.47	13.32	12.28	12.73

NEWS UPDATE

India manufacturing PMI grows at fastest pace in three months in May

India's manufacturing sector expanded at its quickest pace in three months in May on improved output and new orders, according to a private business survey which also showed a pick up in hiring. The survey found increased optimism about manufacturing activity over the coming year, probably helped as Prime Minister Narendra Modi scored a dramatic election victory on a mandate of business-friendly policies and a tough stand on national security. Almost 70% of responses were collected after exit polls showed Modi's Bharatiya Janata Party would return to power for a second term.

India Inc expects big-bang reforms under new Finance Minister Sitharaman

With India's gross domestic product (GDP) growth falling to a five-year low in 2018-19, the new finance minister, Nirmala Sitharaman, has her work cut out to jump-start the economy and must announce big-bang reforms in the forthcoming Budget in July, according to top executives and market participants. Rashesh Shah, chairman and chief executive officer (CEO), Edelweiss Group said, We look forward to Ms Sitharaman taking forward the government's growth and reform agenda, at a time when there are a few challenges but significantly greater longer-term opportunities. With her previous experience, she will be very well suited and prepared for a role that will probably define the way India evolves into one of the world's biggest economies over the next few decades.

SIP VALUE AS ON 31ST MAY 2019

Starting - June Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
Aditya Birla Sun Life Dividend Yield Fund - Growth	1,19,494	3,58,117	6,46,541	10,81,272	18,38,754	44,99,210
Aditya Birla Sun Life Equity Advantage Fund - Gr	1,25,866	3,89,251	7,54,249	13,92,692	24,15,700	52,31,456
Aditya Birla Sun Life Equity Fund - Gr	1,26,509	4,07,679	7,94,708	14,58,361	25,61,263	61,36,323
Aditya Birla Sun Life Focused Equity Fund - Gr	1,29,924	4,15,493	7,75,644	13,52,317	24,17,159	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	1,27,529	4,09,413	7,67,009	13,28,606	23,58,714	61,45,745
Aditya Birla Sun Life Midcap Fund - Gr	1,22,071	3,71,571	7,21,323	13,52,182	23,89,842	61,36,371
Aditya Birla Sun Life Pure Value Fund - Gr	1,18,899	3,55,375	6,94,754	13,99,499	26,25,719	NA
Aditya Birla Sun Life Small Cap Fund - Gr	1,20,761	3,62,062	7,32,285	14,07,712	25,54,804	NA
Axis Bluechip Fund - Gr	1,31,719	4,57,085	8,43,706	14,22,632	NA	NA
Axis Focused 25 Fund - Gr	1,27,955	4,39,793	8,52,694	14,53,488	NA	NA
Axis MidCap Fund - Gr	1,26,377	4,32,199	8,05,449	15,09,959	NA	NA
Axis Small Cap Fund - Gr	1,31,924	4,20,369	8,04,121	NA	NA	NA
Baroda Large Cap Fund - Gr	1,29,591	4,10,555	7,35,466	12,22,168	NA	NA
Baroda Mid-cap Fund - Gr	1,22,833	3,80,206	6,56,707	9,91,022	NA	NA
Baroda Multi Cap Fund - Growth Plan	1,27,825	3,96,692	7,26,589	12,21,207	19,79,409	45,35,838
BNP Paribas Large Cap Fund - Gr	1,32,039	4,22,772	7,71,454	13,31,203	23,67,605	NA
BNP Paribas Midcap Fund - Gr	1,26,692	3,81,908	7,27,895	13,89,110	27,48,797	NA
BNP Paribas Multi Cap Fund - Gr	1,30,305	4,08,200	7,66,455	13,47,318	24,34,682	NA
BOI AXA Large & Mid Cap Equity Fund - Regular Plan Gr	1,22,671	3,78,875	6,90,533	11,45,574	18,84,375	NA
Canara Robeco Bluechip Equity Fund - Gr	1,29,973	4,33,221	8,00,003	13,18,281	NA	NA
Canara Robeco Emerging Equities Fund - Gr	1,27,143	4,17,546	8,38,593	17,38,230	34,62,112	NA
Canara Robeco Equity Diversified Fund - Gr	1,30,504	4,38,759	8,07,042	13,43,375	23,35,611	NA
DHFL Pramerica Diversified Equity Fund - Gr	1,29,662	4,09,471	NA	NA	NA	NA
DHFL Pramerica Large Cap Fund - Gr	1,30,011	4,16,924	7,65,589	12,95,417	21,66,490	48,79,135
DHFL Pramerica Midcap Opportunities Fund - Gr	1,22,883	3,69,507	6,75,584	NA	NA	NA
DSP Equity Fund - Reg. Plan - Div	1,29,487	4,16,377	7,82,221	13,54,160	23,13,914	61,03,466
DSP Equity Opportunities Fund - Gr	1,27,853	4,07,061	7,92,956	14,05,646	24,49,240	59,02,367
DSP Focus Fund - Gr	1,29,369	4,07,334	7,59,123	13,14,324	NA	NA
DSP Midcap Fund - Reg Gr	1,25,269	3,93,715	7,82,572	15,02,310	27,77,915	NA
DSP Small Cap Fund - Gr	1,23,959	3,60,031	7,28,027	15,52,616	30,61,870	NA
DSP Top 100 Equity Fund Gr	1,30,030	4,11,460	7,51,981	12,33,611	20,67,484	51,53,695
Edelweiss Large & Mid Cap Fund - Regular Gr	1,27,368	4,17,809	7,76,740	13,23,794	22,76,295	NA
Edelweiss Large Cap Fund - Gr	1,28,461	4,29,061	7,93,138	13,37,938	23,38,426	NA
Edelweiss Mid Cap Fund - Regular Gr	1,24,108	3,92,253	7,60,774	15,04,240	29,01,391	NA
Edelweiss Multi-Cap Fund - Gr	1,28,969	4,30,695	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	1,29,181	4,10,656	7,70,329	12,67,614	NA	NA
Franklin India Bluechip Fund Gr	1,26,092	4,00,326	7,38,910	12,30,813	21,04,673	51,21,885
Franklin India Equity Advantage Fund - Gr	1,24,900	3,95,809	7,30,755	12,93,279	22,85,474	NA
Franklin India Equity Fund - Gr	1,24,474	3,97,421	7,46,500	13,30,695	23,95,829	60,87,982
Franklin India Focused Equity Fund - Gr	1,35,796	4,32,949	8,18,829	15,51,679	28,91,455	NA
Franklin India Prima Fund Gr	1,25,050	3,94,763	7,72,740	15,05,666	29,01,621	68,37,629
Franklin India Smaller Companies Fund - Gr	1,22,561	3,74,151	7,40,552	15,28,552	30,50,050	NA
HDFC Capital Builder Value Fund - Gr	1,25,978	4,15,233	7,94,685	14,12,318	25,23,405	62,08,715
HDFC Equity Fund - Div	1,32,052	4,31,057	8,04,754	13,93,146	24,16,370	64,41,414
HDFC Focused 30 Fund - Gr	1,28,553	3,94,164	7,29,348	12,53,938	20,66,078	NA
HDFC Growth Opportunities Fund - Gr	1,28,180	4,07,805	7,35,192	11,66,454	18,99,716	38,68,827
HDFC Mid Cap Opportunities Fund - Gr	1,23,667	3,90,113	7,70,547	14,99,502	29,56,794	NA
HDFC Small Cap Fund - Gr	1,23,337	4,22,779	8,51,743	15,39,382	27,34,991	NA
HDFC Top 100 Fund - Div	1,32,395	4,34,897	8,11,109	13,71,616	23,46,306	61,88,566
HSBC Large Cap Equity Fund - Gr	1,29,079	4,19,187	7,79,954	12,79,825	20,95,639	45,24,252
HSBC Multi Cap Equity Fund - Gr	1,24,336	3,91,956	7,35,460	12,96,256	22,59,741	49,23,615
HSBC Small Cap Equity Fund - Gr	1,21,677	3,59,860	6,93,834	13,57,115	22,81,964	NA
ICICI Prudential Bluechip Fund - Gr	1,28,070	4,22,931	7,95,673	13,57,042	24,21,117	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	1,23,588	3,86,486	7,32,357	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	1,25,530	4,03,123	7,39,683	12,32,027	21,01,055	NA
ICICI Prudential Large & Mid Cap Fund - Gr	1,27,553	4,01,776	7,50,371	12,68,669	22,28,368	52,55,714
ICICI Prudential MidCap Fund - Gr	1,25,102	3,94,214	7,51,550	14,72,870	26,52,255	NA
ICICI Prudential Multicap Fund - Gr	1,27,655	4,17,221	7,93,695	14,01,244	24,61,299	57,26,265
ICICI Prudential Smallcap Fund - Gr	1,31,160	3,85,820	7,12,577	12,33,737	21,93,928	NA
ICICI Prudential Value Discovery Fund Gr	1,23,173	3,89,533	7,19,144	13,49,988	25,84,242	NA
IDBI Diversified Equity Fund - Gr	1,22,631	3,89,271	7,18,414	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	1,27,425	3,93,676	7,17,591	12,12,327	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	1,25,246	4,02,648	7,70,887	12,80,138	21,35,403	NA
IDFC Focused Equity Fund - Regular Plan - Gr	1,23,161	4,02,235	7,50,579	12,17,025	19,67,845	NA
IDFC Large Cap Fund - Regular Plan - Gr	1,27,117	4,15,534	7,59,475	12,22,933	20,29,078	NA
IDFC Multi Cap Fund - Regular Plan - Gr	1,24,399	3,93,062	7,28,498	13,19,537	24,90,735	NA
IDFC Sterling Value Fund - Regular Gr	1,22,771	3,96,068	7,68,220	13,73,404	25,16,661	NA
IIFL Focused Equity Fund - Gr	1,35,932	4,34,982	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	1,30,503	4,26,414	7,99,179	13,02,071	NA	NA
Invesco India Contra Fund - Gr	1,26,542	4,28,743	8,33,392	15,45,344	27,32,351	NA
Invesco India Growth Opportunities Fund - Gr	1,26,351	4,24,851	8,06,966	14,07,697	24,72,426	NA
Invesco India Largecap Fund - Gr	1,26,832	4,14,347	7,69,287	13,03,323	NA	NA
Invesco India Midcap Fund - Gr	1,23,812	4,03,402	7,72,281	14,82,239	28,60,221	NA
Invesco India Multicap Fund - Gr	1,21,374	3,83,401	7,29,522	13,96,164	27,58,085	NA
JM Core 11 Fund - Series 1 - Growth Option	1,28,583	4,21,323	8,25,062	14,40,737	22,79,546	NA
JM Large Cap Fund - Growth Option	1,24,496	3,98,038	7,10,882	11,75,855	18,87,221	34,46,123
JM Multicap Fund - Growth Option	1,25,801	4,07,398	7,81,203	13,76,324	22,25,966	NA
JM Value Fund - Growth Option	1,27,571	4,05,093	7,96,581	14,06,632	22,11,732	35,78,720
Kotak Bluechip Fund - Gr	1,29,413	4,16,973	7,71,910	13,03,414	22,13,831	51,38,312
Kotak Emerging Equity Scheme - Gr	1,26,606	3,96,365	7,91,393	15,58,235	28,84,551	NA
Kotak Equity Opportunities Fund - Gr	1,30,526	4,18,561	8,03,569	14,10,579	24,55,891	NA
Kotak India EQ Contra Fund - Gr	1,28,232	4,36,964	8,21,432	13,76,153	23,62,949	NA
Kotak Smallcap Fund - Gr	1,23,974	3,74,595	7,33,018	13,80,123	25,29,548	NA
Kotak Standard Multicap Fund - Gr	1,32,243	4,35,894	8,46,457	15,31,829	NA	NA
L&T Emerging Businesses Fund - Gr	1,17,771	3,87,301	8,11,803	NA	NA	NA
L&T Equity Fund - Gr	1,25,910	4,03,804	7,50,387	12,93,313	22,47,816	NA
L&T India Large Cap Fund - Gr	1,31,306	4,22,428	7,71,367	12,98,409	22,23,551	NA
L&T India Value Fund - Gr	1,26,667	3,98,767	7,87,875	15,31,746	NA	NA
L&T Large and Midcap Fund - Gr	1,23,344	3,89,703	7,33,054	12,81,762	23,00,826	NA
L&T Midcap Fund - Gr	1,21,012	3,88,714	7,86,389	15,75,368	29,13,347	NA
LIC MF Large & Mid Cap Fund - Gr	1,25,577	4,07,249	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	1,29,445	4,16,388	7,54,829	12,48,792	20,64,992	NA

NEWS UPDATE

Urban unemployment rate at 9.7% in Q3CY18, reveals NSSO report

The unemployment rate stood at 9.7 per cent in urban areas of the country during October-December 2018, a notch higher than the rate of joblessness in the July-September period, according to the National Sample Survey Office's (NSSO) quarterly bulletin on employment and unemployment indicators. The unemployment rate stood at 9.6 per cent in July-September 2018, and 9.7 per cent in April-June 2018 (for age group of 15 and above). It was higher for females, at 12.1 per cent, than males (9 per cent) in October-December. This is the first estimate on the labour market in urban areas generated by the NSSO on a quarterly basis, with a sample size of 1.8 million.

Retail loan growth slows down to 15.7% in April 2019 from 19% April 2018

The pace of credit expansion in retail segment covering areas like housing, credit card and personal loans slowed down in April, perhaps reflecting moderation in India's economic growth. Retail loans grew by 15.7 per cent (Year-on-Year) in April 2019, down from increase of 19.1 per cent in April 2018. Credit card loans rose by 26.4 per cent in April 2019, down from 35.2 per cent in same month in 2018, according to Reserve Bank of India data. Housing loans segment stood out showing further traction with 18.6 per cent in April 2019, up from 14.9 per cent in April 2019. The vehicle loan disbursement saw moderation in first month of new financial year. The pace of loan growth slowed down to 4.9 per cent in April 19 from 9.9 per cent a year ago. The personal loan growth was down to 21.4 per cent in April 2018 as against 35.5 per cent in April 2018, according to RBI data.

SIP VALUE AS ON 31ST MAY 2019

Starting - June Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
LIC MF Multi Cap Fund - Gr	1,28,448	3,98,205	6,99,244	11,27,254	18,22,715	35,30,347
Mirae Asset Emerging Bluechip Fund - Gr	1,31,330	4,37,384	9,08,210	18,82,184	NA	NA
Mirae Asset Large Cap Fund - Gr	1,30,350	4,38,018	8,48,527	15,29,674	28,18,842	NA
Motilal Oswal Focused 25 Fund - Gr	1,28,941	4,13,941	7,76,550	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	1,22,816	3,72,710	7,10,819	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	1,27,238	4,09,186	8,24,936	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	1,24,388	4,20,985	7,98,673	NA	NA	NA
Principal Dividend Yield Fund - Gr	1,25,145	4,20,159	8,02,974	13,46,792	22,79,767	NA
Principal Emerging Bluechip Fund - Gr	1,23,646	3,99,394	8,02,071	15,85,170	29,89,365	NA
Principal Focused Multicap Fund - Gr	1,28,540	4,17,040	7,72,949	13,04,576	22,22,982	NA
Principal Multi Cap Growth Fund - Gr	1,25,910	4,11,073	7,95,738	14,25,249	25,14,472	49,49,940
Reliance Focused Equity Fund - Gr	1,29,287	4,06,544	7,82,352	15,08,539	27,53,489	NA
Reliance Growth Fund - Gr	1,27,879	4,04,127	7,68,152	13,63,374	23,30,006	60,39,631
Reliance Large Cap Fund - Gr	1,32,144	4,42,161	8,31,230	14,58,599	25,64,675	NA
Reliance Multi Cap Fund - Gr	1,31,878	4,30,788	7,81,839	13,64,738	25,38,383	NA
Reliance Small Cap Fund - Gr	1,22,299	3,98,451	8,17,205	17,69,485	NA	NA
Reliance Value Fund - Gr	1,29,194	4,17,469	7,85,168	13,76,192	23,64,700	NA
Reliance Vision Fund Gr	1,27,937	3,84,342	6,99,009	12,08,927	20,00,689	45,62,972
SBI Blue Chip Fund - Gr	1,30,723	4,15,995	7,84,688	13,82,002	24,55,064	NA
SBI Contra Fund - Regular Div	1,24,996	3,82,798	7,05,259	11,82,537	19,19,609	44,39,691
SBI Focused Equity Fund - Regular Plan - Gr	1,32,590	4,43,502	8,49,337	15,01,342	29,33,719	NA
SBI Large & Midcap Fund - Div	1,27,896	4,14,245	7,86,008	14,09,573	24,85,495	62,60,659
SBI Magnum Equity ESG Fund - Div	1,31,625	4,27,506	7,92,036	13,35,113	22,97,136	55,84,997
SBI Magnum MidCap Fund - Gr	1,23,446	3,60,916	6,88,734	13,62,857	25,92,947	NA
SBI Magnum Multicap Fund - Gr	1,31,278	4,24,016	8,22,832	14,93,403	25,91,606	NA
SBI Small Cap Fund - Gr	1,24,088	4,11,517	8,65,358	18,72,051	NA	NA
Sundaram Large & Midcap Fund - Gr	1,28,288	4,31,022	8,26,263	14,38,759	24,05,679	NA
Sundaram Mid Cap Fund - Gr	1,23,284	3,75,569	7,39,318	14,39,221	26,87,637	76,00,913
Sundaram Select Focus - Gr	1,30,642	4,41,464	8,09,115	13,20,693	21,30,899	47,01,779
Sundaram Small Cap Fund - Gr	1,23,470	3,51,111	6,68,599	13,39,613	23,64,081	NA
Tata Equity P/E Fund Gr	1,24,239	4,02,303	7,99,818	14,87,176	26,25,115	66,98,013
Tata Large & Mid Cap Fund - Regular Plan - Gr	1,31,630	4,15,837	7,74,012	13,43,389	23,49,290	53,69,375
Tata Large Cap Fund - Gr	1,31,965	4,22,367	7,74,866	12,82,921	21,91,207	52,32,669
Tata Mid Cap Growth Fund - Gr	1,28,774	4,03,095	7,64,587	14,80,297	27,37,542	62,73,057
Taurus Discovery (Midcap) Fund - Gr	1,21,278	3,91,507	7,58,368	14,11,515	25,12,071	47,06,136
Taurus Largecap Equity Fund - Gr	1,26,429	3,93,315	7,01,801	11,42,611	18,33,802	35,98,476
Taurus Starshare (Multi Cap) Fund - Gr	1,25,888	3,92,957	7,08,565	11,69,789	19,62,904	45,09,178
Templeton India Equity Income Fund - Gr	1,23,531	3,95,673	7,43,373	12,48,479	21,67,345	NA
Templeton India Value Fund - Gr	1,23,565	3,85,557	7,29,332	12,48,258	21,04,916	50,82,038
Union Multi Cap Fund - Gr	1,28,203	4,09,298	7,27,863	11,78,064	NA	NA
Union Small Cap Fund - Gr	1,18,670	3,51,147	6,36,833	NA	NA	NA
UTI Core Equity Fund - Gr	1,24,240	3,90,106	7,17,139	12,04,053	20,47,983	NA
UTI Dividend Yield Fund. - Gr	1,24,223	4,07,642	7,49,531	12,26,005	20,46,852	NA
UTI Equity Fund - Gr	1,24,843	4,19,509	7,75,948	13,31,207	23,71,713	NA
UTI Master Share - Gr	1,27,216	4,18,076	7,68,381	12,90,919	21,99,980	NA
UTI Mid Cap Fund - Gr	1,21,179	3,67,565	6,96,697	13,95,533	26,64,675	NA
UTI Value Opportunities Fund - Gr	1,25,880	4,07,730	7,34,129	12,05,381	20,97,778	NA
Average Value of Above Funds	1,26,757	4,05,270	7,65,986	13,66,789	24,01,126	52,97,841
Maximum Value	1,35,932	4,57,085	9,08,210	18,82,184	34,62,112	76,00,913
Minimum Value	1,17,771	3,51,111	6,36,833	9,91,022	18,22,715	34,46,123
Universe	139	139	135	125	108	41
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	1,22,683	4,05,804	7,83,586	14,36,933	25,19,540	56,81,005
Axis Long Term Equity Fund - Gr	1,29,588	4,37,755	8,27,460	15,58,638	NA	NA
Baroda Elss 96 - Div	1,23,097	3,77,468	6,90,848	11,70,845	19,35,101	38,26,826
BNP Paribas Long Term Equity Fund - Gr	1,30,429	4,10,480	7,50,887	13,20,786	23,97,192	NA
BOI AXA Tax Advantage Fund - Regular - Growth	1,24,745	3,99,290	7,48,799	12,86,934	21,70,506	NA
Canara Robeco Equity Tax Saver Fund - Div	1,30,904	4,35,179	7,97,589	13,45,087	23,41,619	62,18,712
DSP Tax Saver Fund - Gr	1,30,878	4,17,547	8,07,369	14,52,239	26,08,215	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	1,27,996	4,04,535	7,46,980	12,83,001	22,41,045	NA
Franklin India Taxshield Gr	1,26,464	4,04,719	7,56,911	13,44,184	24,42,569	60,33,762
HDFC Tax saver - Div	1,26,455	3,98,127	7,37,546	12,76,846	21,98,155	54,51,464
HSBC Tax Saver Equity Fund - Gr	1,27,365	3,98,897	7,52,525	13,12,849	23,19,782	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	1,28,843	4,20,502	7,79,928	13,81,923	24,98,009	61,59,481
IDBI Equity Advantage Fund - Gr	1,21,032	3,88,682	7,25,964	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,26,792	4,15,783	7,97,074	14,25,314	25,88,334	NA
Invesco India Tax Plan - Gr	1,26,069	4,19,911	7,97,338	14,37,643	26,12,325	NA
JM Tax Gain Fund - Growth Option	1,30,508	4,27,069	8,12,217	13,36,448	23,89,491	NA
Kotak Tax Saver - Gr	1,32,318	4,26,399	8,10,275	14,03,257	23,78,995	NA
L&T Tax Advantage Fund - Gr	1,23,610	3,99,033	7,68,759	13,37,932	23,51,141	NA
LIC MF Tax Plan Gr	1,27,086	4,16,467	7,71,047	13,18,551	22,08,666	41,67,231
Mirae Asset Tax Saver Fund - Gr	1,30,248	4,44,996	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	1,23,659	4,00,895	NA	NA	NA	NA
Principal Tax Savings Fund	1,25,916	4,09,382	7,91,198	14,16,924	25,14,944	51,89,466
Reliance Tax Saver Fund - Gr	1,25,477	3,71,239	6,84,343	12,76,046	23,54,983	NA
SBI Magnum Tax Gain Fund - Div	1,26,378	3,94,943	7,22,198	12,49,851	21,72,009	53,34,754
Sundaram Diversified Equity (Tax Saver) Fund - Div	1,26,938	3,93,350	7,43,350	12,68,860	21,37,418	50,05,198
Tata India Tax Savings Fund Regular Plan - Div	1,29,612	4,18,629	8,14,137	14,56,789	26,04,624	57,70,221
Taurus Tax Shield - Gr	1,25,661	4,22,484	7,96,889	13,27,917	22,16,186	NA
Union Tax Saver Scheme - Gr	1,27,495	4,01,058	7,09,170	11,69,148	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	1,26,376	4,02,614	7,44,563	12,54,505	21,19,900	NA
Average Value of Above Funds	1,27,056	4,09,077	7,65,517	13,44,210	23,46,698	53,48,920
Maximum Value	1,32,318	4,44,996	8,27,460	15,58,638	26,12,325	62,18,712
Minimum Value	1,21,032	3,71,239	6,84,343	11,69,148	19,35,101	38,26,826
Universe	29	29	27	26	24	11
S&P BSE SENSEX TRI	1,31,437	4,53,577	8,32,753	13,61,707	22,94,190	NA
NIFTY 50 TRI	1,31,126	4,44,823	8,21,056	13,44,792	22,62,392	51,02,296
NIFTY 500 TRI	1,28,101	4,24,201	7,98,000	13,45,594	22,67,505	50,53,589

DISCLAIMER: We have taken due care and caution in compilation of this booklet. The information has been obtained from various reliable sources. However it does not guarantee the accuracy, adequacy or completeness of any information and we are not responsible for any errors or omissions of the results obtained from the use of such information. Investors should seek proper financial advice regarding the appropriateness of investing in any of the schemes stated, discussed or recommended in this newsletter and should realise that the statements regarding future prospects may or may not realise. Mutual fund investments are subject to market risks. Please read the offer document carefully before investing. Past performance is for indicative purpose only and is not necessarily a guide to the future performance.

NEWS UPDATE

GDP growth slips to five-year low on slowdown in investment, manufacturing

India's economic growth fell to 5.8 per cent in the January-March period of 2018-19, the lowest in 20 quarters, due to a sharp slowdown in investment and manufacturing growth as well as a contraction in agricultural production. This pulled down the gross domestic product (GDP) expansion to 6.8 per cent in FY19, the slowest in the first stint of the Modi government. The economy's revival will be a key challenge for the new finance minister, Nirmala Sitharaman. Economic growth in FY19 was much below the government's own projections of 7.2 per cent in the first advance estimates and 7 per cent in the second one. Economists expect the Reserve Bank of India's (RBI's) Monetary Policy Committee to cut the policy rate in the upcoming meeting to revive investments.

Modi govt meets revised fiscal deficit target of 3.4% for 2018-19

The Centre's full year fiscal deficit for FY19 came in at ₹6.45 trillion, slightly above the revised estimate of ₹6.34 trillion, showed official data released by the Controller General of Accounts. With gross domestic product (GDP) data for FY19 also released, it was learnt that fiscal deficit stood at 3.39 per cent of the GDP, against a revised estimate of 3.4 per cent, mainly on account of an increase in non-tax revenue and lower expenditure. Hence, the fiscal deficit figure is above estimates in absolute terms, it is slightly lower as a percentage of GDP, due to expansion in the latter.