

# Mutual Fund Insight

December 2021 ₹150

## The passive party

NFO euphoria  
in ETFs, index  
funds and FoFs  
and what's in it  
for you





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VARIOUS SIZES**

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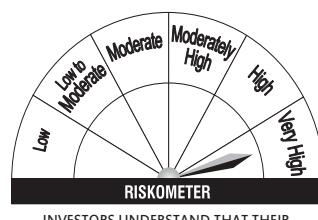
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This Product is suitable for investors who are seeking\*:

- to generate long-term capital appreciation/ income
- investment in equity and equity related securities of large cap, mid cap and small cap companies



\*Investors should consult their financial advisers, if in doubt about whether the product is suitable for them.

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**MUTUAL FUND**  
**BHAROSA APNO KA**

Date of Release: November 12, 2021

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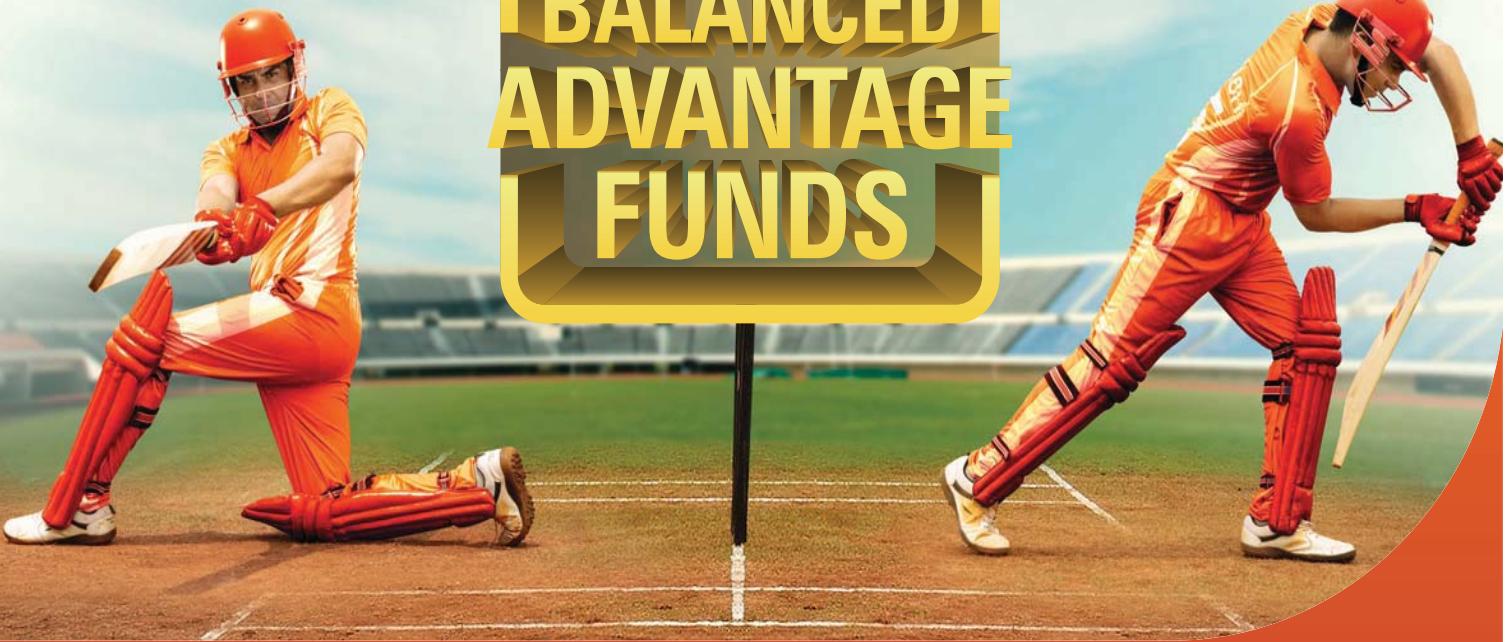
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\*Top 30 technology companies with highest Market Value Rank listed on Hong Kong stock exchange

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Data as on Dec 2020 & Dec 2019, China Internet Network Information Centre and China Academy of Information and Communication Technology

Source: Hang Seng TECH Index methodology

### PRODUCT LABELLING

Mirae Asset Hang Seng TECH ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of Hang Seng TECH Total Return Index, subject to tracking error and foreign exchange movement
- Investments in equity securities covered by Hang Seng TECH Total Return Index

\*Investors should consult their financial advisers, if they are not clear about the suitability of the product.



Scan to know more:  
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DECEMBER 2021

Volume XIX, Number 3

## EDITORIAL PRINCIPLES

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The basis of our work is the trust reposed in us by our readers. We are independent, fair and honest. We are committed to achieving the highest level of accuracy and impartiality in everything that we publish.

We recognise that the nature of our work is such that it influences decisions that affect our readers' future. We strive to bear this responsibility with humility. We recognise that while it is not possible to be 100 per cent accurate, it is possible to always strive to achieve that standard to the best of our abilities.

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**ANAND RADHAKRISHNAN**

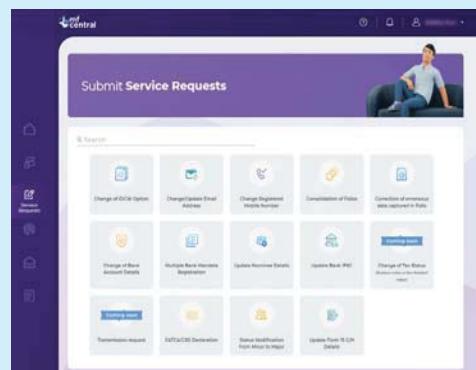
Managing Director & Chief Investment Officer – Emerging Markets Equity - India, Franklin Templeton



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### PERSONAL FINANCE INSIGHT

**How to simplify your fund transactions with MF Central**



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An open-ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)

SAVINGS PLAN

INVESTMENT PLAN



## Parenting is not about being perfect.

### It's about being prepared.

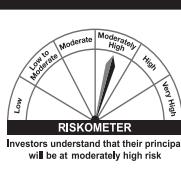
Parenthood isn't about getting everything right all the time, but doing a few important things perfectly. Like being able to support your child's passion for sports, music, photography or even entrepreneurship.

This is why we present to you SBI Magnum Children's Benefit Fund with two plans – Savings and Investment. You can choose a plan based on the mix of equity and debt to help put the right building blocks in place and build an amount sufficient to fulfil your child's dreams. So, choose to be prepared.

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- Regular income and capital appreciation
- Investment primarily in debt and money market instruments and secondarily in actively managed equity and equity related instruments



##### SBI Magnum Children's Benefit Fund – Investment Plan

An open-ended fund for investment for children having a lock-in for at least 5 years or till the child attains age of majority (whichever is earlier)

- Long term capital appreciation
- Investment primarily in actively managed equity and equity related instruments and secondarily in debt and money market securities

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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<ul style="list-style-type: none"><li>Capital appreciation over a long period of time</li><li>Investments in a dynamically managed portfolio of equity and equity related instruments, debt and money market instruments.</li><li><b>Risk - Very High</b></li></ul>	 Investors understand that their principal will be at Very High risk	LIC MF Hybrid Composite 50:50 Index	 Very High risk arrow pointing towards the High segment

\*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. Product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. BAF stands for Balanced Advantage Fund

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# A perfect prediction



**A**s I'm writing this page, all of the 249 diversified equity funds in India are within 5 per cent of their all-time highs. Basically, **anyone who is currently invested in an equity fund has made money.**

Please re-read that statement carefully. The key part of the sentence is 'is currently invested'. So, I'm not saying that *everyone* has made money. There are plenty of mutual fund investors who have lost money. Typically, these are the ones who were timing their way in and out of their investments. There were also those who were not actively trying any such timing but invested in large lump sums instead of SIPs. For all practical purposes, this is the same as timing, even though the motivations might differ.

It never works. Since February 2021, when China unleashed its virus on the world, all simplistic predictions about how events will affect equities have failed. Those who have tried to do any frontrunning of the event cycle have had a bad time. I remember, last year in August, on my weekly show on All India Radio, there was

a call-in question from a listener who had a hard, almost unsolvable problem. This person was invested in a number of equity funds.

In April 2020, when the markets had crashed in the first response to the Chinese virus, he had quit the game and redeemed most of his investments. He had convinced himself there would be a large further decline and that the safest thing was to wait it out and invest some time later. Till the point I last heard from him, that 'some time later' had not come because he had actually managed to sell at the bottom of the market. I hope he stopped waiting at some point.

This kind of a thought process, which too many investors are prone to, arises from a lack of understanding or a lack of belief as to what the real source of your investment returns is. Think of a simple question: how are investment returns generated? Many investors will give an answer which is basically about identifying good investments and buying them at the right opportunities. But what is the root cause of investment returns? Where do they actually come from? The answer is not difficult: they come from the growth of the economy. That's the root cause. The economy grows, businesses grow, they make more money, more profits, shareholders benefit, and among the shareholders are mutual funds that you have invested in. Hopefully.

I say hopefully because it's not all automatic. You have to do the

right things and an important part is NOT doing the wrong things. Investing regularly and not trying to time the markets is only part of it. Nowadays, there are many, many other opportunities for doing the wrong things. The crypto craze is one part of it. Quite apart from the fact that it's a purely speculative activity, it's utterly unregulated and outside the realm of any law.

However, there are well-regulated investments too which are perfect examples of doing the wrong thing, like the new lot of 'digital' IPOs. Zomato, Nykaa and Paytm are just the biggest; as each one succeeds, there will be a never-ending queue. Investing in companies that have no demonstrated capability of generating profits is definitely in the category of things that an investor should not do.

As the stock markets reach higher and higher levels, there is no shortage of people frenziedly trying to figure out what will happen. I can tell them two things with certainty. In the future, there will be a time when the market is higher than today and a time when it's lower. That's a perfect prediction and of course, it's a useless one, so let me make a useful one: investors who stick to the basics without getting too excited or too depressed will always do well. That should be a simple formula to follow.

**Dhirendra Kumar**  
Editor

# FUND REPORTER

## High SIP flows continue

The mutual fund industry received SIP contributions of over ₹10,500 crore in October 2021 as per AMFI data. The net inflows of open-end debt funds stood at about ₹13,000 crore, with overnight funds cornering the maximum (about ₹6,300 crore). Open-end equity funds also received ₹5,200 crore on a net basis, with the largest share (over ₹1,700 crore) contributed by sectoral/thematic funds.

## Franklin's shut schemes receive another ₹1,075 crore

Since closure in April 2020, the six shutdown schemes of Franklin have collectively received ₹29,849 crore till October 31, 2021. They collectively have ₹1,075 crore cash available for distribution as of 29th October.

For the complete timeline of the Franklin crisis, see the 'Newswire' section at [www.value-researchonline.com](http://www.value-researchonline.com).

## SEBI seeks to amend norms for ESG funds

Mutual funds which pass the environmental, social and governance (ESG) criteria have been gaining investors' attention. SEBI has proposed to make it mandatory for such schemes to invest in companies only with a Business Responsibility and Sustainability Report (BRSR) disclosure. BRSR is a standardised report to assess companies on ESG parameters. The proposal also talks about adding certain other disclosures and implementing a grandfathering clause till October 2023 for companies in which these funds are already invested but which do not have a BRSR disclosure.

## Fund-manager change

### Schemes Existing → New

**Axis Value Fund** Jinesh Gopani → **Jinesh Gopani and Deepak Agarwal**

**Franklin Asian Equity Fund** Roshi Jain → **Varun Sharma**

**Franklin Build India Fund** Roshi Jain & Anand Radhakrishnan → **Ajay Argal & Anand Radhakrishnan**

**Franklin India Bluechip Fund** Roshi Jain & Anand Radhakrishnan → **Venkatesh Sanjeevi, R Janakiraman & Anand Radhakrishnan**

**Franklin India Equity Advantage Fund** R Janakiraman & Mayank Bukrediwala → **Venkatesh Sanjeevi & R Janakiraman**

**Franklin India Feeder - Templeton European Opportunities Fund** Mayank Bukrediwala → **Sandeep Manam**

**Franklin India Feeder Franklin US Opportunities Fund** Mayank Bukrediwala → **Sandeep Manam**

**Franklin India Focused Equity Fund** Roshi Jain & Anand Radhakrishnan → **Ajay Argal & Anand Radhakrishnan**

**Franklin India Taxshield Fund** R Janakiraman → **Anand Radhakrishnan & R Janakiraman**

**ICICI Prudential Commodities Fund** Lalit Kumar & Sankaran Naren → **Lalit Kumar**

**ICICI Prudential Large & Mid Cap Fund** Parag Thakkar & Sankaran Naren → **Parag Thakkar**

**ICICI Prudential Long Term Wealth Enhancement Fund** Sankaran Naren & Rajat Chandak → **Rajat Chandak**

**ICICI Prudential Smallcap Fund** Harish Bihani & Sankaran Naren → **Harish Bihani**

**ICICI Prudential Technology Fund** Vaibhav Dusad & Sankaran Naren → **Vaibhav Dusad**

**IDFC Banking & PSU Debt Fund** Suyash Choudhary & Anurag Mittal → **Suyash Choudhary**

**IDFC Cash Fund** Harshal Joshi & Anurag Mittal → **Harshal Joshi**

**IDFC Corporate Bond Fund** Anurag Mittal & Suyash Choudhary → **Suyash Choudhary**

**IDFC Fixed Term Plan Series 149, 152, 163, 166, 167, 176, 177, 178 & 179** Harshal Joshi & Anurag Mittal → **Harshal Joshi**

**IDFC Floating Rate Fund** Suyash Choudhary, Arvind Subramanian & Anurag Mittal → **Suyash Choudhary & Arvind Subramanian**

**IDFC Gilt 2027 Index Fund** Harshal Joshi & Anurag Mittal → **Harshal Joshi**

**IDFC Gilt 2028 Index Fund** Harshal Joshi & Anurag Mittal → **Harshal Joshi**

**IDFC Hybrid Equity Fund** Harshal Joshi, Anoop Bhaskar & Anurag Mittal → **Harshal Joshi**

**IDFC Low Duration Fund** Harshal Joshi & Anurag Mittal → **Harshal Joshi**

**IDFC Regular Savings Fund** Sumit Agrawal, Harshal Joshi & Anurag Mittal → **Sumit Agrawal & Harshal Joshi**

**Mirae Asset Large Cap Fund** Gaurav Misra and Harshad Borawake → **Gaurav Misra and Gaurav Khandelwal**

**Tata Banking and Financial Services Fund** Amey Sathe and Sonam Udasi → **Amey Sathe**

**Tata Dividend Yield Fund** Sailesh Jain, Rahul Singh and Murthy Nagarajan → **Sailesh Jain and Murthy Nagarajan**

## Benchmark change

Scheme	Existing	New
BOI AXA Equity Debt Rebalancer Fund	NIFTY 50 TRI (50), CRISIL Short-Term Bond Index (50)	NIFTY 50 Hybrid Composite debt 50:50 Index
DSP Government Securities Fund	I-SEC Li-BEX Index	Crisil Dynamic Gilt Index

## ANNOUNCEMENTS

### Aditya Birla Sun Life Mutual Fund

Changes the name of Aditya Birla Sun Life Index Fund to Aditya Birla Sun Life Nifty 50 Index Fund with effect from November 5, 2021



### BOI AXA Mutual Fund

Changes the name of BOI AXA Equity Debt Rebalancer Fund to BOI AXA Balanced Advantage Fund with effect from November 18, 2021



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INTRODUCING

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**NFO PERIOD - 15th Nov - 26th Nov 2021**

Know more on, [www.edelweissmf.com](http://www.edelweissmf.com)

Edelweiss Large and Midcap Index Fund is suitable for investors who are seeking<sup>\*</sup>:

- Long term capital appreciation
- Passive investment in equity and equity related securities replicating the composition of Nifty Large Midcap 250 Index, subject to tracking errors.

<sup>\*</sup> Investors should consult their financial advisers if in doubt about whether the product is suitable for them



Investors understand that their principal will be at Very High risk



# What, how, where and why

**The journey route  
matters more than  
the destination**



**Dhirendra Kumar**

Whenever any investor is asked questions about their investing, they tend to focus entirely on what they have invested in. That sounds like quite the natural thing to do, and I personally do it all the time. Isn't that the question, you might ask? If I'm asked about my investing, naturally, I will answer with what I have invested in.

Actually, when I carefully examine my personal investments, I realise that there is a far more useful and interesting answer to the question: why I did what I did, and how I went about doing it. If you really want to know about my investing process,

then just a list of what I am invested in doesn't cut it. The journey I undertook, the route I chose and why I chose it are just important as the destination I reached.

The reason it's important is that how you do something is actually more important than what you do. Let's say that I told you that I hold Rs 1 crore worth of X equity mutual fund and that this is about 20 per cent of my total financial assets. That's fine, you say, and set off to emulate that. You too go off, liquidate some investments and put 20 per cent of your financial asset base into equity fund X. You and I are now at par as far as this fund is concerned, right?

Obviously not. When I told you that I had Rs 1 crore in fund X, I

could have invested it all two days before that or it could have been built up over 10 years with monthly SIPs or it could have been invested a long time ago and then just left alone. I could be planning to hold it for many more years, or I may have already filed for a redemption. How I got to the current situation, why I decided to do so and where I'm going – all these are far more important and useful pieces of information than just where I stand today.

## **WHAT VS WHY AND HOW**

We tend to feel that what matters more is what you are going to do, and not how you are going to do it. In my experience, the truth is very different. There are no good ideas that are secret. The basics of invest-

ing success: diversification, asset allocation, cost averaging, focusing on fundamentals, etc., are available to everyone. Moreover, it's also available easily and at either zero or very low cost. There are no barriers to ideas. You can have all the good ideas in investing, delivered to the device in your pocket at any moment that you choose.

And yet, just like in business, and just like in many other aspects of life, it's the execution that matters. Some investors seem to pick up the great ideas and just run with them and succeed but many do not. However, the problem is actually a little bit deeper than business. Unlike business, this is not about competence, but rather what the main activity of your life is. After all, investing is not the main business of your life. You cannot spend all your time learning the nitty gritty of the actual implementation of the best ideas. Unlike business, you cannot even hire someone experienced to manage things for you...or can you?

It turns out that you can, and that is what you are here with Value Research. And how are we going to do that? That's where Value Research Premium comes in. **This is a process that has four parts to it:**

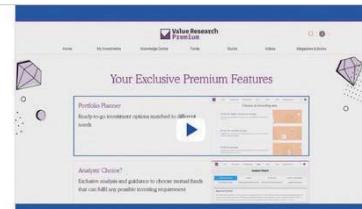
- Provide a way for you to articulate your goals clearly.
- Suggest a set of investments and a pattern of investments for those goals.
- Verify that your existing investments fit the goals, and suggest changes if they do not.
- Continuously monitor your investments to make sure they are heading for your goals; suggest changes if any

**If you really want to know about my investing process, then just a list of what I am invested in doesn't cut it. The journey I undertook, the route I chose and why I chose it are just important as the destination I reached.**

## Your Exclusive Premium Features

### Portfolio Planner

Ready-to-go investment options matched to different needs



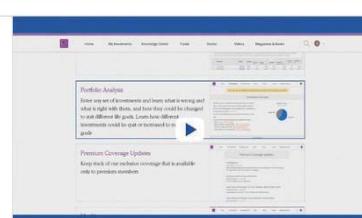
### Analysts' Choice?

Exclusive analysis and guidance to choose mutual funds that can fulfil any possible investing requirement



### Portfolio Analysis

Enter any set of investments and learn what is wrong and what is right with them, and how they could be changed to suit different life goals. Learn how different investments could be quit or increased to meet those goals



are required.

All these can be implemented by features that we have integrated into Premium. Here's an overview of those which directly work towards meeting your financial goals:

**Portfolio Planner:** These are custom portfolios that are suggested to you as part of your Premium membership. The algorithm that we have evolved takes into account your goals, your income, your saving capacity and a number of other factors.

**Analyst's Choice:** Often, investors want to choose their own funds for some particular investment purpose. There are about 1,600 available to you and even with the help of our rating system, it's a lot of work to zoom in to the right set. However, that won't be a problem for you because as a Premium member, you will have access to Analyst's Choice. Instead of

the 37 official types of funds, we have created eight investor-oriented categories which match precisely with actual financial goals that you have. In each of these, my team of analysts and I have carefully selected a handful of funds that will serve you with the best outcomes.

**Portfolio Analysis:** Only a few members are starting their investing from scratch. For most of you, a big question is whether your existing investments fit into your goals? This is often a hard question to answer because there are a lot of implications of switching old investments, not the least of which is taxation. In the Premium system, you can get an evaluation and a suggested fix-list based on our expert teams' inputs.

### AND A LOT MORE

Of course, those are just headline features. There are a lot more that will help you keep track of your investments, returns, diversification, taxation and practically everything else that will help you achieve your financial goals. Take a look at [vro.in/premium](http://vro.in/premium) for the full details. ☑

# Credit-risk funds: Should you invest in them now?

Due to falling fixed-income returns, investors are being drawn to credit-risk funds for higher yields. But given the risky nature and the notorious past of these funds, we assess if this is a sensible move.



The low-interest-rate environment and inflationary economy have reduced the scope for investors to earn meaningful real returns from fixed-income instruments. A sudden fall in interest rates could be attributed to the RBI's accommodative monetary policy, which was aimed at boosting the economy and mitigating the impact of COVID-19. But left in dire straits, regular-income seekers are now looking for better return opportunities.

Against this backdrop, credit-risk funds have started stealing the spotlight. These debt funds seek to earn

high returns by investing in lower rated corporate bonds (AA & below), including the unruly unrated papers. However, in a seemingly *kabhi khushi, kabhi gham* spin, the journey of these funds so far has been quite dramatic. The last three years have underscored the fact that credit-appraisal practices are not very efficient to detect financial stress. Further, the lack of liquidity in lower-rated bonds enhances the risk. But then, from the investment perspective, the importance of yields can't be overlooked either. Fixed-income returns have shrunk massively across the globe, critically hurting those who

depend on them for their day-to-day income needs.

Probably, therefore, the credit-risk-fund category has been receiving continuous net inflows since May 2021 and garnered nearly ₹1,300 crore till September 2021 – a significant turnaround after prolonged net outflows totalling ₹57,000 crore between April 2019 and April 2021. So, are credit-risk funds a viable option? Have they learnt enough from past misadventures and emerged as a more robust, investment-worthy alternative? Let's find out.

## A chequered past

Although the first-ever credit-risk fund came into being in 2002, these funds gained prominence in 2014 when the toddling category had a big run. During this period, interest rates started falling and the focused credit strategy emerged to capture the increased appetite for yields. Since lower-rated securities are more prone to defaults, they provide higher returns to compensate for the additional risk. The strategy proved to be rewarding, as these funds outperformed other relatively high-quality debt funds, such as short-duration funds.

All of this acted as a tailwind for the category and AMCs started lining up these funds. Between 2014 and 2016, eight new schemes were launched – almost half of the total credit-risk funds available now. In just a matter of these two years, the assets managed by these funds rose from ₹16,000 crore to around ₹55,000 crore by the end of 2016 – a rise of a whopping 244 per cent! Continuing its growth momentum, the fund's AUM further climbed to more



**The credit-risk category has been receiving continuous net inflows since May 2021 and has garnered nearly ₹1,300 crore till September 2021**

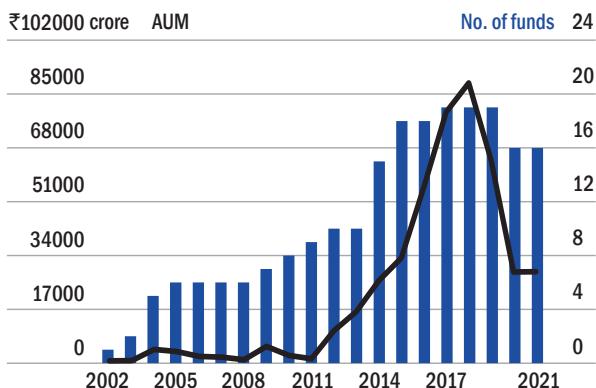
than ₹94,000 in the third quarter of CY2018. See the chart 'Credit-risk funds on high and low'.

Nevertheless, the subsequent period turned out to be a backflip for these funds, owing to the biggest debt crisis that hit the Indian financial industry and revealed several cracks in the way these funds were being managed. We are talking about the IL&FS debacle here (*naam toh suna hi hoga!*). The episode put a big question mark on credit-assessment practices as the NBFC, despite being the highest rated, defaulted on its obligations and it was only after the mishap in September 2018 that its rating was abruptly downgraded to default grade ('D') by rating agencies. The incident was followed by a series of defaults, downgrades (DHFL, Essel Group, Vodafone Idea, YES Bank, etc.) and resulting side-pocketing of portfolios, which cast a dark shadow on debt mutual funds, particularly credit-risk funds. So far, they account for 27 per cent of the entire segregated value of nearly ₹6,000 crore, as covered in a special report in one of our previous issues.

Further, the closure of six yield-oriented Franklin schemes in April 2020 because of redemption pressure and liquidity issues acted as the final nail in the coffin. The entire saga well illustrates what could potentially happen with a significant allocation to low-rated securities when many investors turn up demanding their money back at a difficult time. While some funds were able to navigate well through all this mess, together as a set, the darker side of these funds came to light. Consequently, the category AUM has nosedived over the last three years,

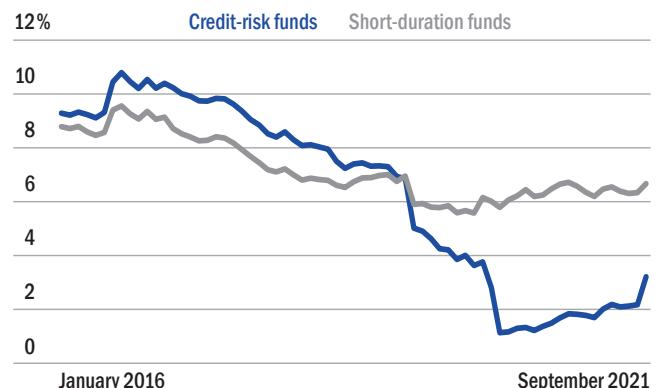
## Credit-risk funds on high and low

Falling interest rates and increased appetite for yields acted as a tailwind for credit-risk funds between 2014 and 2018. But the subsequent turbulence in the debt market turned out to be a backflip for them.



## Credit-risk funds vs short-duration funds

Based on three-year average monthly-rolling returns, credit-risk funds continue to trail, owing to a spate of defaults and downgrades since 2018 which have pulled their returns down.



## FUND RADAR

while the returns continue to trail. Check the chart 'Credit-risk funds vs short-duration funds'. As a fun fact, credit-risk funds were called 'credit-opportunities funds' before the SEBI's categorisation in October 2017. And now you know why their names were misleading earlier! But have they learnt anything from all these past disasters?

### Have they become safer now?

As per SEBI's mandate, credit-risk funds have to invest at least 65 per cent of the assets in papers rated AA & below. However, in a knee-jerk response to the IL&FS and subsequent crises, funds have been on a spree to prune down the share of lower-rated papers. Also, amid the strained liquidity in the corporate-bond markets in mid-2020, AMCs sought the regulator's permission to make additional investments in treasury bills and government securities across credit-risk funds. Later, the SEBI mandated 10 per cent investment in such liquid assets (cash, government securities and the like) to enhance the liquidity of open-end debt funds. Besides, the asset-allocation limit of select fund categories, including credit-risk funds, is now applied after the exclusion of this mandatory liquid holding. So, the threshold of investing in AA & below-rated securities for credit-risk funds effectively comes down to 58.5 per cent (65 per cent of the 90 per cent left after deduction of 10 per cent for liquid assets). However, lately, their share has gone down much lower than this as depicted in the chart 'High on the credit ladder'.

As a popular saying goes, if you find yourself in a



**While earlier, some AMCs had a significantly higher allocation to a few issuers, almost all of them have now reduced the concentration, thereby making their portfolios more diversified**

hole, stop digging. So, fund houses now seem to be more cautious in their approach. Further, following the outbreak of the pandemic, access to credit facilities has been reduced for borrowers with weaker balance sheets. It ultimately has resulted in an absence of adequate risk-reward opportunities for AMCs, thereby causing this inflection. So, there has been a general aversion to lousy-rated papers and funds have moved higher on the credit spectrum.

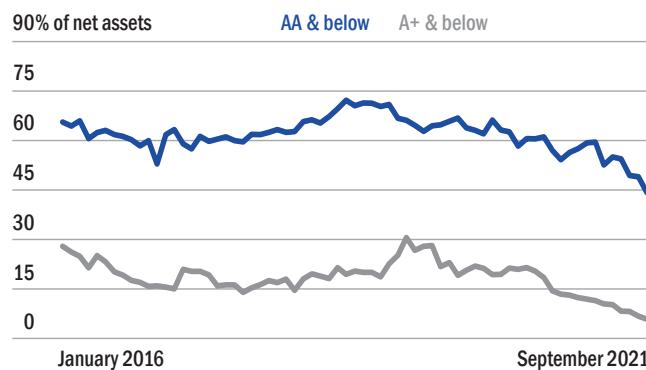
Moreover, a mix of two-three factors has resulted in a steep rise in cash and other liquid holdings at the category level. Refer to the chart 'Liquid holdings on a rise'. SEBI's diktat regarding the mandatory liquid holdings is one reason. Besides, given the Franklin fiasco, AMCs seem to be playing safe to meet sudden massive outflow requests.

Recently, a reduction in the issuer-level concentration in the portfolio composition of credit-risk funds is another optimistic change. Condensed positions and shoddy credit ratings are a deadly combination. In fact, such funds were hit hardest by the falling AUM on account of defaults and redemption pressure. As a result, while some funds shut their shop, some took shelter by merging with other schemes. So, while earlier, some AMCs had a significantly

higher allocation to a few issuers, almost all of them have now reduced the concentration, thereby making their portfolios more diversified. The declining issuer-level concentration at a category level testifies the fact. See the chart 'Issuer concentration going down'.

### High on the credit ladder

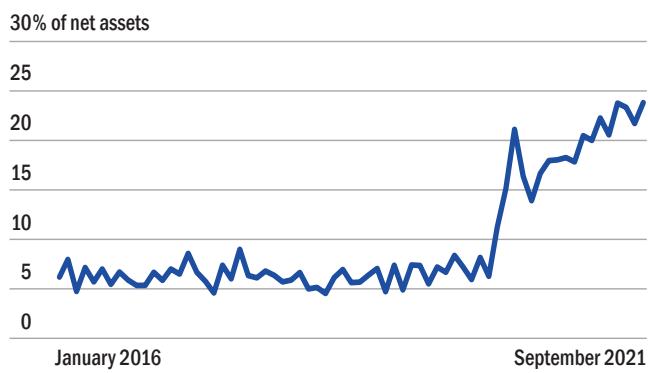
The share of papers rated AA & below has gone down much lower than the SEBI mandate of minimum 58.5 per cent (excluding liquid holdings).



Note: Data is based on the median proportion of all the funds in the credit-risk category and includes unrated securities

### Liquid holdings on a rise

SEBI's rule regarding the mandatory liquid holding of 10 per cent and AMCs playing safe after the Franklin fiasco led to a steep rise in cash and other liquid holdings at the category level.



Note: Data is based on the median proportion of all the funds in the credit-risk category.

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This product is suitable for investors who are seeking\*:

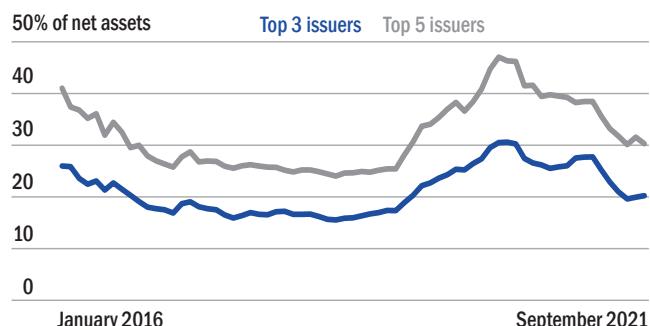
- Capital appreciation over a longer term.
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## FUND RADAR

### Issuer concentration going down

While earlier some AMCs had a significantly higher allocation to a few issuers, almost all of them have now reduced the concentration, thereby making their portfolios more diversified.



Note: Data is based on the median proportion of all the funds in the credit-risk category and excludes government securities and other liquid holdings

### The current credit environment

The shaky debt market, coupled with the pandemic, nudged spreads (the gap between the yields of the same tenure but different-rated bonds) to go up in recent years. During the onset of the pandemic, the market feared more corporate defaults on account of a slow economy. However, that did not happen. So, spreads seem to have shown some compression but they look attractive at this juncture as per industry participants.

"Credits remain an attractive play for investors with a three-five-year investment horizon as an improving economic cycle and liquidity support assuage credit-risk concerns, especially in higher quality names. While we remain selective in our selection and rigorous in our due diligence, we believe the current environment is conducive to credit exposure," as per Axis Mutual Fund's 'Sep '21 Debt Outlook Update'. Somewhat similar thoughts are echoed by other fund houses in their recent market updates, suggesting some allocation to non-AAA rated bonds as per individual risk appetite.

All in all, there seems to be a consensus market opinion on embracing credit strategies in a cautious and calibrated manner. So, should you bet on them?

### The way forward for investors

We have all heard the old saying that experience is the best teacher. But as Dhirendra Kumar, CEO, Value Research, mentioned in one of his columns (<https://vro.in/s49914>), there is a complication to this truth.

Bad experiences are good teachers, while good experiences are bad teachers. So, is this the case with credit-risk funds too? Their gala time made them overconfident and the latest agony might hopefully keep them on their toes. But if you ask us, maybe it is too early to be that optimistic.

It is said that a true test of character is not how you are on your best days but how you act on your worst days. But it is the other way round in the case of credit-risk funds. So, we would like to wait and watch. Anyways, the good part is that most retail investors can simply avoid this category and their goals can be accomplished by following other more dependable investing strategies:

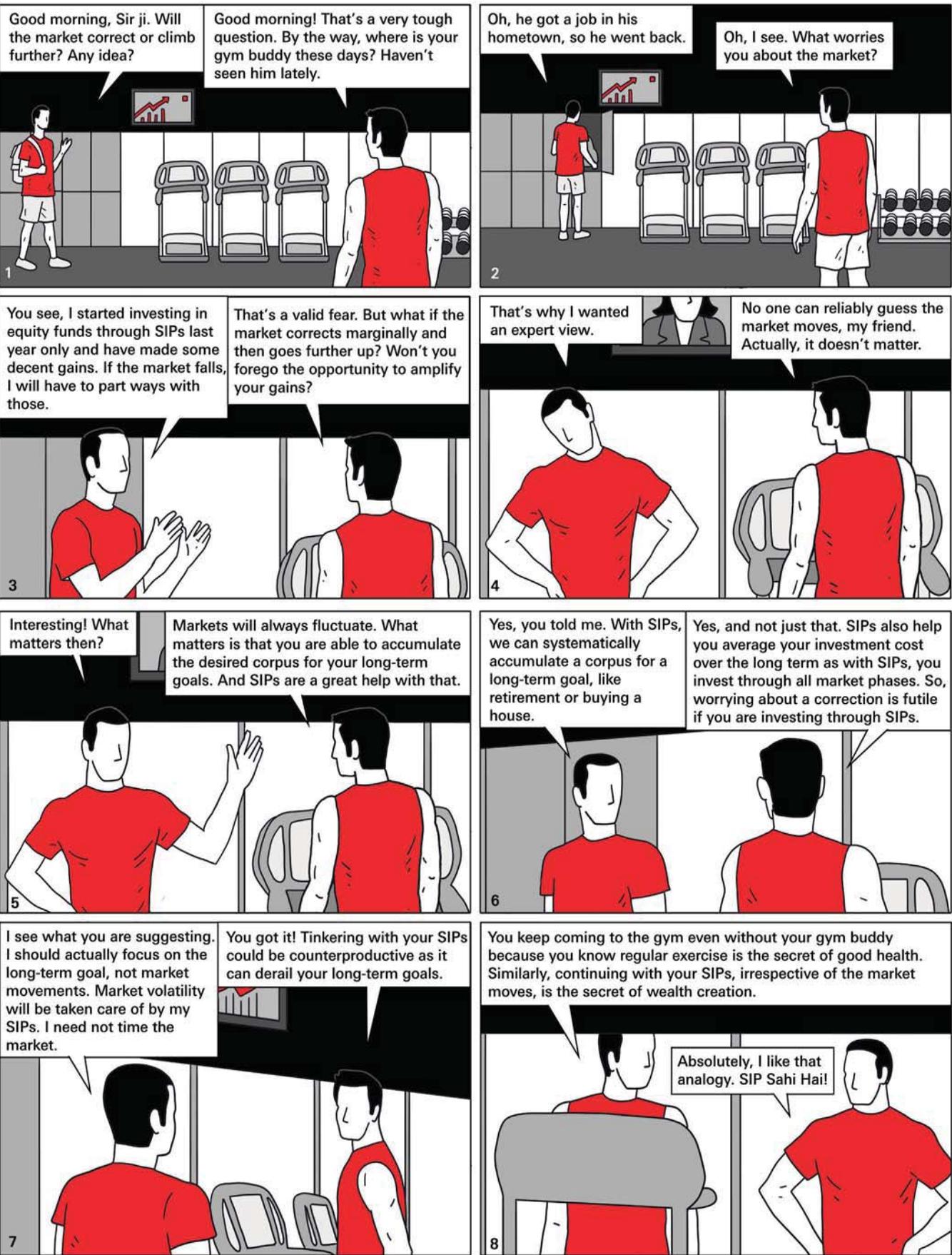
**For debt allocation:** Those investors who are risk-averse with their fixed-income allocation and have a very low tolerance for any negative experience in this segment should stay away from credit-risk funds. For them, versatile categories, like short-duration funds, are a more viable option. Such funds have the flexibility to invest across different kinds of debt securities and they do not take much credit risk by investing heavily in lower-rated bonds.



**Investors who are risk-averse with their fixed-income allocation and have a very low tolerance for any negative experience should stay away from credit-risk funds**

**For regular-income seekers:** As we always say, even regular-income seekers should keep some portion of their portfolio in equity. Combining equity with high-quality fixed-income instruments helps navigate income needs as well as beat inflation. Investors can either set their asset allocation themselves or choose to invest in hybrid funds such as conservative hybrid and equity-savings funds.

Finally, some investors may still want to choose credit-risk funds for a limited supplementary fixed-income allocation. But they should have the ability to withstand volatility and a stomach to tolerate the worst scenarios (if they come). They should also avoid putting their short-term money in these funds. But do not forget that fund selection is of utmost importance here. One can find two types of credit-risk funds – some funds follow a cautious and disciplined approach, while some have shown subpar risk-management practices. Ironically, the latter ones have been topping the return charts over the last one year on account of some recovery and the write-back of earlier defaulted/downgraded bonds. So, investors need to look beyond their near-term performance. ☑



An investor education initiative by HSBC Mutual Fund

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

(SIP = Systematic Investment Plan)

# Reach your **financial goals** faster, with the right mix of investments.

Do not put all your eggs in one basket - so goes the saying. It is the same with your investments. Asset allocation is the process of dividing your investments among different asset classes such as stocks, bonds, real estate and cash in a way that maximises your wealth by reducing the overall risk.



**HSBC**  
Asset Management



## You should consider an asset allocation strategy based on:

- **Time horizon** - how long you expect you'll need your assets to last
- **Risk tolerance** - how willing you are to endure the market's ups and downs in exchange for more growth potential over the long term
- **Financial situation** - including your lifestyle and assets

## Asset allocation through Mutual Funds:

There are several advantages of arriving at an optimum asset allocation for your portfolio by investing in mutual funds compared to directly investing in stocks or fixed return instruments. Here's how:

### 1 Affordability:

Mutual fund investing is affordable. That's because the minimum amount to be invested in a mutual fund is low and you get access to a diversified portfolio even with a very small amount of money

### 2 Flexibility:

Likewise, investors who need flexibility to exit their investments (in case of open-ended schemes) as and when they feel like, find mutual funds convenient for the easy exit option they offer

### 3 Transparency:

There is a deal of great transparency in the way investments are done and managed by the fund managers as the industry is well regulated and falls under the purview of the market regulator, SEBI

### 4 Expert management:

Your mutual fund investments are handled by experienced professionals who are well versed with the changing dynamics of the markets and economy

### 5 Easy diversification:

Mutual funds score the most in terms of instant and easy diversification they offer by spreading your money across different investments like equity, fixed income, gold and real estate

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With an optimum asset allocation strategy, mutual funds give you the ability to make the most of your investments while spreading out your overall risk.

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Together we thrive

# 'Sticking to the fundamentals of investing is hugely under-rated'

**A**s a fund house, Franklin Templeton has been in the news because of the shutting down of six of its debt funds and the ensuing complications. This has also kept its equity franchise under the radar. We speak with Anand Radhakrishnan about the AMC's equity funds and their performance, along with other current issues.

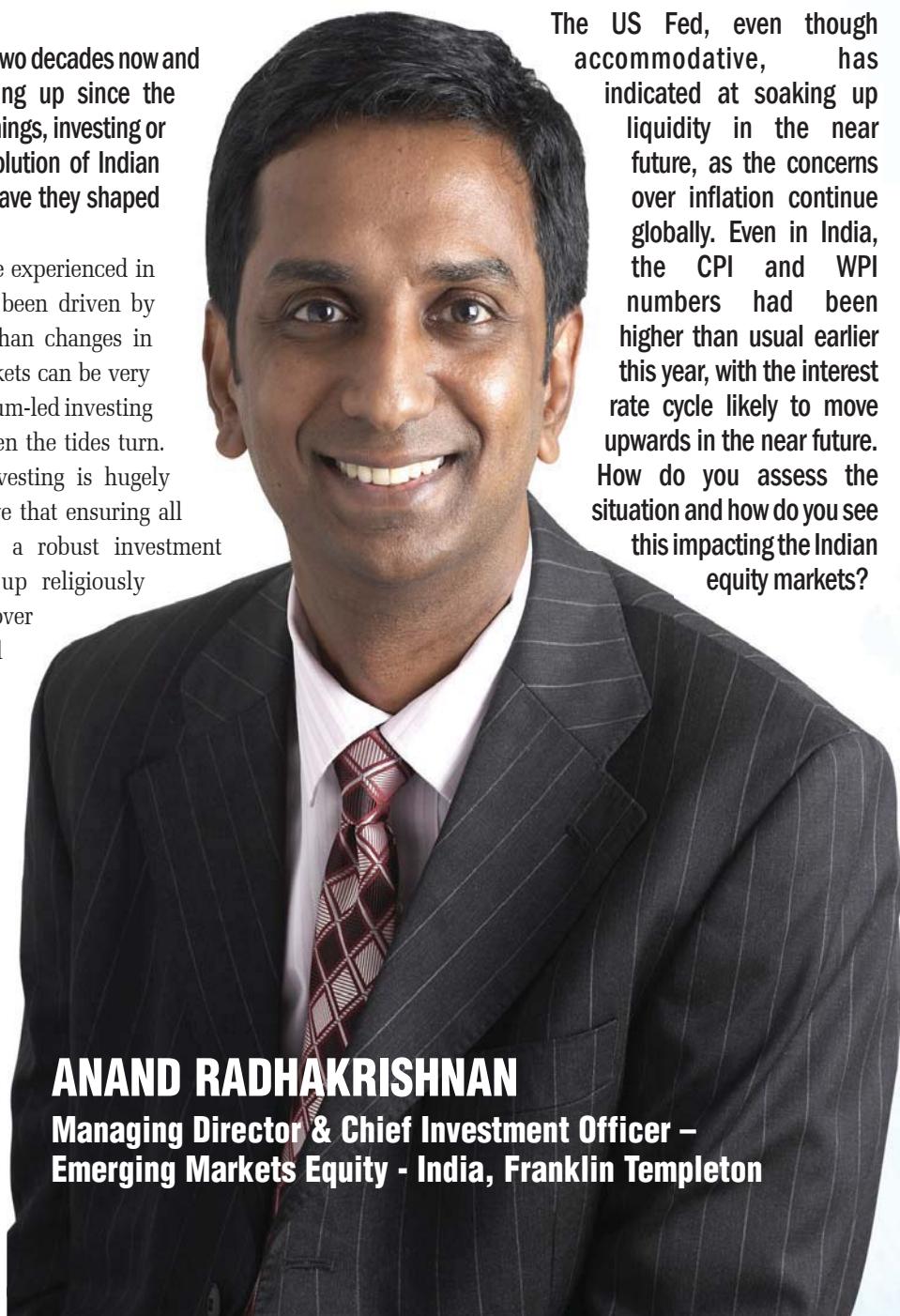
You've been with Franklin for close to two decades now and played an important role in booting up since the beginning. What have been your learnings, investing or otherwise, as you witnessed the evolution of Indian equity markets all this while? How have they shaped the investing philosophy at Franklin?

Volatility and upheavals that we have experienced in the Indian market have more often been driven by sentiments and news flows rather than changes in fundamentals of the businesses. Markets can be very fickle and following a largely momentum-led investing strategy could promptly backfire when the tides turn. Sticking to the fundamentals of investing is hugely under-rated. We have come to believe that ensuring all the means and inputs to develop a robust investment conviction and then following it up religiously through market cycles mostly works over the long term, provided fundamental premise for that conviction continues to hold true for the investment. Being focused on one's strength, staying flexible to correct one's mistakes and remaining open to new ideas are very important traits for any successful investment team.

In the process of fine-tuning our investment philosophy of balancing growth with reasonable valuation over the years, we have come to place greater emphasis on avoiding error of commission rather than error of omission.

Right from gathering information to deriving insights, every step is crucial to investment decision-making. Our investment philosophy warrants stringent quality checks in terms of fundamental strength of the business and long-term visibility and sustainability of growth, relative to the industry.

The US Fed, even though accommodative, has indicated at soaking up liquidity in the near future, as the concerns over inflation continue globally. Even in India, the CPI and WPI numbers had been higher than usual earlier this year, with the interest rate cycle likely to move upwards in the near future. How do you assess the situation and how do you see this impacting the Indian equity markets?



**ANAND RADHAKRISHNAN**  
**Managing Director & Chief Investment Officer –  
Emerging Markets Equity - India, Franklin Templeton**

## ■ SPOTLIGHT

Growth recovery is still nascent and continues to be at the center of MPC (Monetary Policy Committee) deliberations. As reaffirmed in the policy, we continue to believe that the RBI may embark on a gradual exit from the prevailing loose monetary policy by reducing the short-term liquidity through measured increases in the VRRR (variable rate reverse repo) and by discontinuing G-SAP (Government Securities Acquisition Programme). Subsequently, we expect the RBI to narrow the policy-rate corridor through a reverse-repo hike in Q4FY22. Key risk to this assumption is weaker-than-anticipated growth, which may push policy normalisation to a later time.

Higher rates tend to negatively impact earnings. However, the improvement in corporate-earnings growth led by demand growth and economic revival should help to sufficiently offset negative impact of the moderately paced policy-normalisation glide path.

**All of your diversified equity funds have made a strong comeback, delivering outstanding returns over the last year without any major overhaul taking place in the portfolio. We see that this has been primarily driven by segments such as construction and healthcare and also to a lesser extent by automobile and engineering. What, according to you, has contributed to this turnaround?**

Our endeavour has been to focus on domestic cyclical sectors in our portfolios in anticipation of economic recovery even while the markets were yet to see a broad-based re-rating. The urgency for growth resurrection amid the pandemic-led slowdown accelerated the announcement of policy reform measures in the manufacturing, infrastructure, financial and social sectors, which was a key driver for the broader market rally. Additionally, supportive monetary and fiscal-policy stance and government spending continued to aid growth. Confluence of these factors boded well for market recovery and the portfolio strategy paid off as the skewness in the market reduced in 2020.

Key contribution to turnaround in our portfolio performance has emerged from our holdings in financials, materials, discretionary and industrials. Our holdings in banks, cement, auto and engineering have added to gains in our key diversified portfolios.

**We see that some of your portfolios continue to be overweight in cyclical, such as construction, engineering and automobile. With the interest rate likely to rise in the near future, which in**

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the prevailing  
loose monetary  
policy by reducing  
the short-term  
liquidity  
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**turn affects cyclicals, are there any sectoral shifts on the anvil for your fund portfolios?**

The ongoing economic recovery is being led by a mix of long-term-oriented structural policy reforms, improving domestic and global demand, and supportive monetary- and fiscal-policy stance, thereby ensuring sustainability of recovery. Cyclical sectors are at the forefront of growth during economic uptrend, and they tend to perform better during periods of moderate levels of inflation and interest rates. Presently the inflation, caused by transient factors like supply-side bottlenecks, has moderated from recent peaks. The MPC prioritises growth sustainability over inflation concerns, implying a potential delay in policy

normalisation/rate hikes. These factors are conducive to domestic cyclicals and give us comfort to stay overweight.

That said, while broad focus remains cyclical sectors, our portfolios adopt a bottom-up stock-picking approach, with valuation levels and growth-sustainability factors playing important role in the investment decisions. Businesses that score well on sustainable growth and profitability form the bedrock of the portfolios. Management quality and their vision for the business are key factors determining this growth trajectory. This bottom-up approach allows identification of effective investment ideas across sectors and helps build robust, long-term-oriented portfolios which could deliver consistent performance.

**We see that the weighted average P/E of all of your diversified fund portfolios is one of the lowest among your category peers. Can you please tell us about your approach to valuations?**

The FT equity investment philosophy is based on growth at reasonable valuations. While growth is a key focal point, long-term sustainability of that growth is also an important screener. This future-growth factor when compared to current valuation provides a better perspective for evaluating relative expensiveness of businesses and helps filter out extravagantly priced ones during the screening process. Steering clear of high-valuation growth stocks, which offer little potential upside, helps keep portfolio valuation in check. There is also a constant endeavour to review and trim exposure to holdings which no longer fit the GARP (growth at a reasonable price) metric. The key is to ensure that one doesn't end up with a hyper-expensive portfolio where all the future growth is adequately discounted and there is no room for negative surprises. In that context, one can say with some confidence that portfolio valuation is a better predictor of future performance than the most recent period performance.

## SPOTLIGHT

Even though we see that most of your funds' AUM has increased as a result of topping the performance charts, as per our estimates, they continue to witness net outflows despite most of the equity categories witnessing net inflows since March this year. How challenging has it been to cope with the situation wherein you constantly need to monitor the liquidity requirements while also meeting the expectations to constantly look out for opportunities to invest and deliver competitive returns?

Most of our portfolios are regularly checked/monitored for liquidity and we ensure even our most illiquid portfolios have the ability to withstand unusual client withdrawal. We also try to keep the portfolio rebalancing or other decisions independent of AUM or liquidity flows. In other words, the decisions taken to meet redemptions are intertwined with our larger goal of having a portfolio that is fit for the future.

Having said that, investors should introspect whether such churning has helped them to get better returns or has been detrimental. More often than not, we see investors/advisors redeeming out of laggards and chase performing funds, only to later realise that laggards catch up with the leaders and sometimes do even better. Hence, any decision to switch funds should be backed by forward-looking view instead of immediate past.

**Franklin's funds in the mid- and small-cap space continue to lag most of their peers, despite the segment delivering strong performance since the markets recovered last year. Where do you think the funds have lagged? Have the liquidity pressures from outflows had any effect on their performance? What are the changes the funds have made to make a comeback?**

Structurally supportive factors that are unfolding in the economy augur well for sustainability of domestic economic growth. The small- and mid-cap segments require a bigger thrust of economic growth for performing well. That said, what is true for domestic cyclical sectors in the large-cap space may not play out exactly that way in the mid- and small-cap segments. While narrative doesn't change in terms of improvement in asset quality for the financial sector, market perception has deterred commensurate re-rating in some of our portfolio holdings. As an example, the re-rating in mid- and small-sized banks and financial institutions did not match that of the broader financial-services sector during the last year-and-a-half. This was on scepticism around higher expected delinquencies for smaller financial institutions due to their predominant exposure to tier 2 and tier 3 region-based

borrowers, triggered by the pandemic affecting ability of the small borrowers to service loans. Through the last year after initial nervousness within financials in general, now there is a realisation that uncertainty of resumption of growth is reducing. Also, asset-quality improvement is now incrementally visible in the past few quarters for smaller financial institutions. In the case of the technology sector, the uptrend in the sector has raised valuations across market capitalisations. However, sustainability of the growth uptick

could be limited to only few businesses and would warrant further evaluation. The mid- and small-cap portfolios maintain an underweight exposure to the same. Similarly for the healthcare sector, pandemic-related upside for the pharmaceuticals segment was restricted to a few players despite a broader re-rating for the sector. We choose to play the segment through businesses which project a long-term growth visibility, not restricted to pandemic-related gains alone. Incremental demand improvement in the real-estate sector, along with a low-interest-rate regime and policy initiatives (RERA, tax incentives), has provided impetus to larger players. We find interesting opportunities in this space.

In conclusion, the portfolios continue to follow a bottom-up stock-selection approach with high conviction on businesses that display medium- to long-term growth sustainability. This is aimed at enhancing consistency of portfolio returns over the long term, staying put through the interim volatilities in portfolio performance.

**We understand that Roshi Jain, one of your senior fund managers, has left Franklin due to some personal reasons. In that context, what was her role in the equity team management and how big a void does her departure create at the AMC?**

Roshi Jain was managing some of the key equity funds on the large-cap and diversified space as well as thematic funds. Roshi joined the firm as analyst and over a period of time scaled up to manage money for investors and did that successfully. Losing an experienced team member always poses a challenge. Our team-based approach and strong investment moorings should hold us steady during such times. More importantly, we have hired two experienced fund managers, Ajay Argal and Venkatesh Sanjeevi, and they will take over the funds previously managed by Roshi. The transition in portfolio responsibility has been done smoothly and we don't see investment outcomes to be impacted negatively due to this. We also expect that the rich experience of Ajay and Venkatesh will not only benefit the funds they directly manage but the entire investment team. ☑

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**More often than not, we see investors/advisors redeeming out of laggards and chase performing funds, only to later realise that laggards catch up with the leaders and sometimes do even better**

99

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# How to simplify your fund transactions with



The new platform called MFCentral is aimed at enhancing investors' experience. Here are some insights into various non-financial transaction requests available on the platform.

While investing in a mutual fund scheme has become a lot easier over the years, many investors still face difficulty in carrying out various non-financial transactions, such as updating nominee details, changing mobile numbers across funds, etc. But not anymore. Now with MFCentral, a new mutual fund platform, do all these activities and many more with ease. This new platform integrates all your investments into one single window, thereby enabling you to know various aspects of your investments – some of which you may not have known earlier.

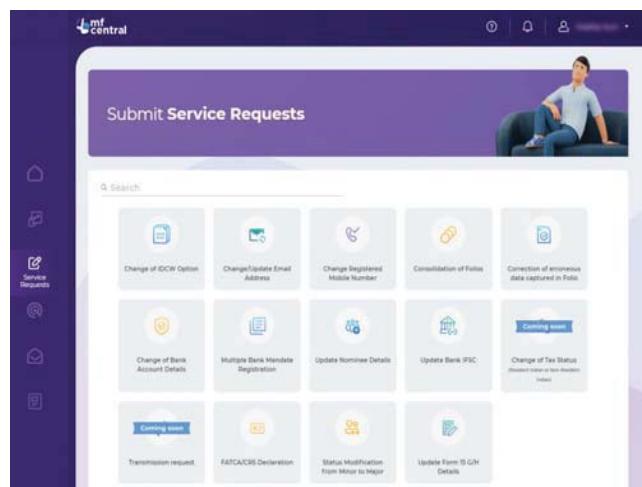
In July 2021, SEBI asked registrar and transfer agents (RTAs) to develop a common industry-wide platform to make the experience of investing in mutual funds convenient for investors. The first phase of the platform went live on September 23. The second phase would allow people to perform the same tasks through the mobile app and some other features (by the time you read this, there is a high possibility that some features of the second phase would have been rolled out) and the third phase will finally facilitate financial transactions.

It takes only five minutes to register on MFCentral. You only need your PAN and registered mobile number to set up an account. Here are the steps:

- Visit the website (<https://www.mfcentral.com/>), click on sign up; enter your PAN and mobile number, followed by OTP; and set your password and five security questions. That's it. Make sure that you remember the answers to the security questions.

- Next time onwards, you can log in by clicking on sign in, entering your PAN and password/OTP and answering a security question already set by you.

What you immediately get is the option to get a consolidated view of all your mutual fund investments. You may already know this but you may not know much about the service requests.



We tested some of the service requests (across about three-four different AMCs) that we think are pretty useful. At time of writing this, all the requests except for the status modification from minor to major were successfully processed and completed, highlighting the responsiveness of the interface. In our overall experience, we did not come across any lags or delays.

Here's a step-by-step guide on how some non-financial transactions can be completed in a matter of minutes.

# PERSONAL FINANCE INSIGHT

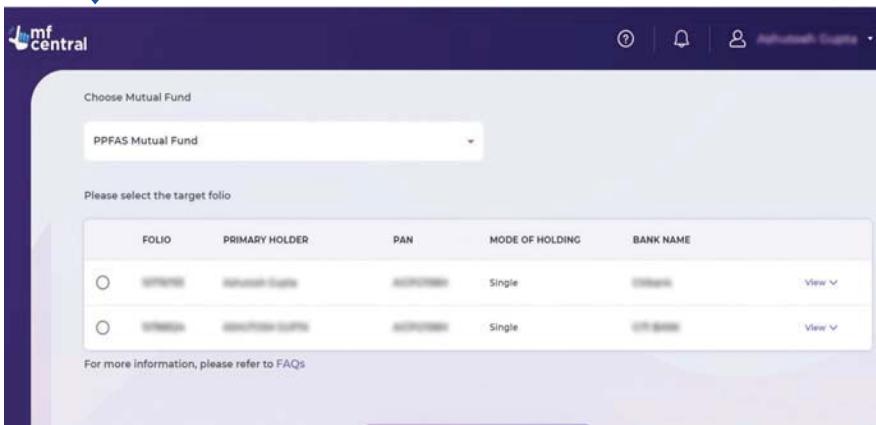
## Consolidation of folios

At times, it is quite baffling for investors to keep tabs on the number of folios in their portfolios. With MFCentral, you now can declutter and structure your investments.

**a.** Once you log in, click on the 'Service Request' option on the homepage and then on 'Consolidation of Folios'. In the dropdown menu, select the fund house where you would want to consolidate the folios.



**b.** The window will give you an option to select the target (surviving) folio, i.e., the one you want to retain. But remember that your source and target folios should have the same set of holders, mode of holding, tax status and holding pattern.

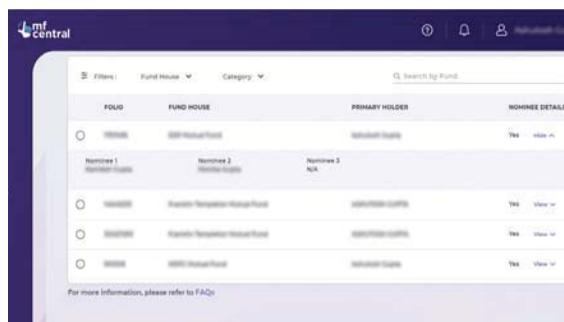


- c.** Next you select the source folio, aka the folio that is to be merged. Once you give your consent, you will receive an OTP. On verifying the same, your request will be successfully lodged.  
**d.** The turnaround time varied for us across AMCs, ranging from 30 minutes to even a day.

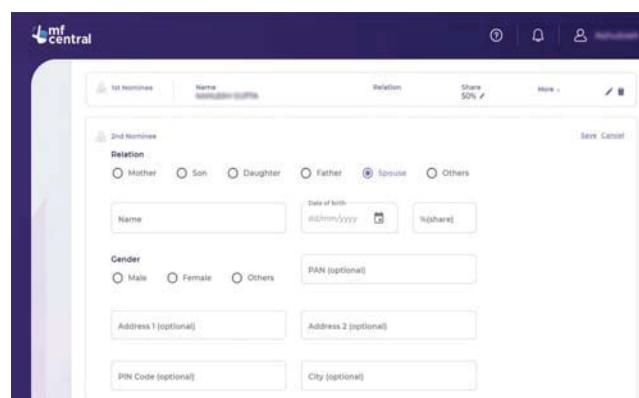
## Update nominee details

Registering a nominee makes it much easier for your loved ones to claim the money in your absence. This service request provides you with nominee details across all the folios, which can turn out to be a revelation, especially if you have long-term investments. One can actually check if those nominations are still fitting. It just requires a few clicks.

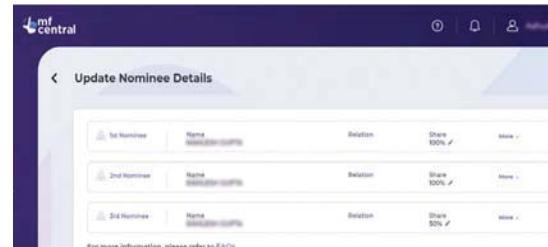
**a.** Select the 'Update Nominee Details' request and select the folio where you want to add/update the nominee.



**c.** Accordingly, make the changes (update/delete). If you update the nominee, you will have to provide some basic details about the nominee. It is highly desirable to add details like the PAN of the nominee, even though it may be optional.



**b.** Once selected, you will land on a screen that shows your nominee details.



**d.** On submitting the request, you will receive an OTP on the registered number. On verifying the same, your request will be successfully lodged.

**e.** The turnaround time of our request was about 30–45 minutes. But your experience can be different, given that MFCentral is only a receiving station and the rest of the communication happens at the AMC level.

Assigning a nominee is such an important task that if you have not done it already, then do so right after reading this story.

# PERSONAL FINANCE INSIGHT

## Change registered mobile number

Since MFCentral authenticates login credentials through mobile-based OTP, a single mobile number across investments is important. Once you update the number, it gets updated across all folios. It's a simple process:

- a. The portal offers you to submit a signed and scan-based request. You will have to upload a scanned copy of a document mentioning the new number, along with your signature.
- b. Since it is a transaction based on the physical form, it took more time to get processed than a fully digitalised transaction like nominee update.
- c. Once the number was updated, we received an email and an SMS confirmation from the AMC directly.

## Change/update email address

Just like the change in mobile number request, you can change/update your email address across all the folios.

- a. First, you will have to enter a fresh email ID. Then, you will need to verify the new email ID through OTP authentication.
- b. Since the portal authenticates all service requests through OTP verification on the registered mobile number, you will have to go through mobile number OTP authentication in this case as well.

## Status modification from minor to major

Using this request, a minor can apply for a change of status to major. But while applying for the change, the minor has to be KYC-compliant. In this phase, the change can be enabled by using the guardian's login details.

- a. Click on this service request and select the folio where you want to modify the status of minor to major.
- b. Once selected, you will have to fill up and upload a form for change in status from minor to major. You will have to submit a few documents – PAN, Aadhaar and a scanned copy of a cheque.
- c. On submitting the request, you will receive an OTP on the registered number. On verifying the same, your request will be successfully lodged.

Besides these, you can do the following non-financial transactions on MFCentral:

**Change of IDCW option:** Income Distribution Capital and Withdrawal (IDCW) Option refers to the dividend-payout option in mutual funds. Using this service, you will be able to change from 'Payout to Reinvest' or 'Reinvest to Payout'. The window displays the eligible folios and you can select the folios where you want to change the option.

If you really ask us, both these options are undesirable. It is the growth option that is the best one. If you have investments in any of these options, switch out of that and move to the growth option.

**Correction of erroneous data captured in folio:** This one is for investors who used to fill in physical forms for every investment. This request gives you the option to validate and rectify any difference between data values like the holder's name, mobile number, date of birth, etc., that you had filled in your physical form and the value captured.

**Change of bank account details:** While this service request is applicable only to changes in primary bank account details, the 'Multiple Bank Mandate Registration' request helps investors add a new bank, delete an existing bank account or change the default bank account.

As of now, these two features are available only for portfolios having a value of less than Rs 10 lakh. MFCentral may review this restriction later.

**Update bank IFSC:** Only where the value is NULL can one update the bank IFSC. In the case of bank mergers, the investor doesn't have to bother to change the IFSC code, as the RTA will initiate this change once the new IFSC is updated in the RBI master.

**Other service requests:** 'FATCA/CRS Declaration' and 'Update Form 15 G/H Details' are the other requests available.

## Track your status

The portal also provides a 'Track Status' window where you can view the fulfilment status of all the service requests placed. While the portal is pretty effective given the smooth execution of the transactions, the 'Track Status' is of little relevance. This request window is not descriptive enough, as it doesn't provide any details about the AMC. You can view the details only when you click on each request. So, we feel there is a scope for improvement in this section.

Track Status				
Q. Search with Transaction ID				
S NO.	SERVICE REQUEST TYPE	TRANSACTION ID	DATE	STATUS
01	Consolidation of Folios	[REDACTED]	24/10/2021	<span>At Progress</span> View 1
02	Update Nominee Details	[REDACTED]	24/10/2021	<span>Completed</span> View 1
03	Consolidation of Folios	[REDACTED]	24/10/2021	<span>Completed</span> View 1

## Conclusion

Overall, our initial impressions are quite positive. The MFCentral portal offers a clean and intuitive user interface and gets the job done. It greatly eases the tasks of doing such non-financial transactions, which were never that simple. Further, this platform is a big step for investors to enhance their overall investment experience. ☑

COVER STORY

# The Passive Party

NFO euphoria in ETFs, index funds and FoFs  
and what's in it for you

By Ashutosh Gupta, Deepika Saxena and Omkar Vasudev Bhat

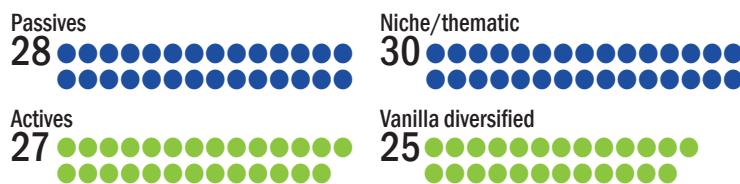


# T

The mutual fund industry is clearly in an NFO (new fund offer) frenzy right now. While this holds true for most bull runs, the market is now, in particular, flooded with passively managed funds tracking niche indices with narrow investment mandates (see the chart 'Equity funds launched in 2021').

## Equity funds launched in 2021

This year, there has been a significant rise in the number of new passive and thematic funds.



## Amount raised in NFOs in 2021

In spite of a higher number of new passive and thematic funds, active funds and plain-vanilla diversified funds have garnered much higher assets.



Data as of October 2021

Vanilla-diversified funds: Funds that fit into the broad-based moulds of flexi-cap, value, etc., or the conventional market-cap-based segments, such as large caps, mid caps, etc.

Niche/thematic: Funds that focus on narrow investment themes, such as healthcare, technology, consumption, ESG, etc., or strategy-based indices, such as equal weight, low volatility, etc.

It is noteworthy that despite the hype, such funds are yet to taste success in a meaningful way, as measured by their NFO collections (see the graph 'Amount raised in NFOs in 2021'). But the sheer number of fund launches (with many more in the pipeline) makes one wonder about the rationale behind this big rush, as well as whether they are as investment-worthy as fund companies want investors to believe.

Here we provide you with the answers that no asset manager will tell you.

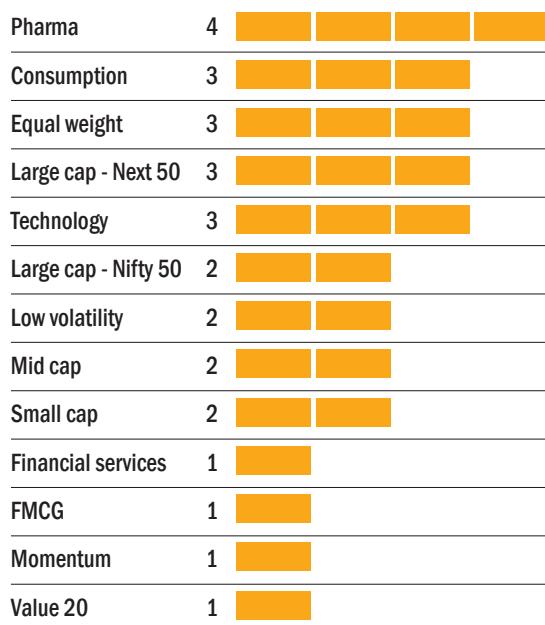
## What's fuelling this mad rush?

What's the rationale behind the launch of



## Types of passive funds launched in 2021

This year, AMCs have launched new funds across sectors and themes.



Data as of October 2021

passive and thematic funds? Well, you can get all sorts of reasons right from diversification to choice to simplicity but there's more than meets the eye. Here's how the honest confession of an AMC's product head would likely be read.

# Confessions of an AMC product head

Life was good until 2018. We could keep launching new funds at will. They wouldn't be much different from their older siblings, other than some twists to investment narratives and different names, but that's all that we needed to do. It kept us happily occupied. But alas! SEBI threw a spanner in the works with its 'categorisation and rationalisation' circular, which limited us to the identified fund categories with only one fund allowed in each of them. Our well-oiled model of serving old wine in a new bottle went for a toss. Thank god that our bosses lobbied hard and got the market regulator to create 36 different categories or else, we could have been in a tighter spot!

But if SEBI knows its craft, so do we! Although it imposed the 'one category-one fund' restriction, it couldn't do so on passive and thematic funds. You see, there can be as many index funds as there are indices (which themselves have no limit) and as many thematic ones as the themes we can think of. Only our imagination limits us and don't you bet against that! So off went our NFO train once again, riding on the passive wave this time!

But what's wrong in promoting the old funds, you ask? Well, some of them never live up to the tall promises made at the time of their launch. No point promoting them. A portal like Value Research Online will lay bare the truth and we would get ridiculed for hawking the duds! The ones that do succeed become a victim of their own success as they quote at high NAVs. In contrast, the narrative around ₹10 NAV still works like magic on naive investors and paves the way for an easy sell. Then, there are other charms. Everyone wants to buy the latest smartphone. Why not the newest mutual fund, eh?

So, even though SEBI has imposed curbs on launching similar-looking vanilla-diversified equity funds, we have found recourse in thematic

**There can be as many index funds as there are indices (which themselves have no limit) and as many thematic ones as the themes**

and passive ones.

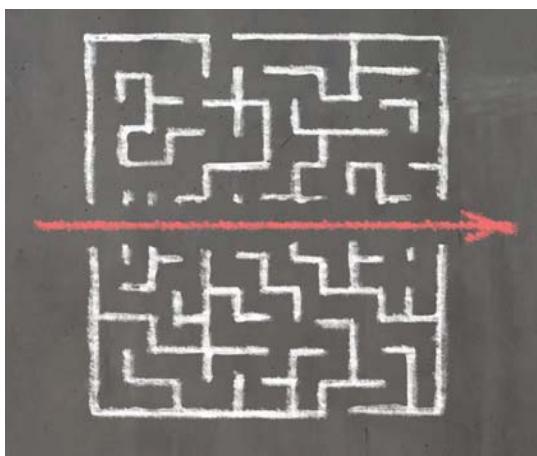
And if SEBI's diktat wasn't enough, there's FOMO (fear of missing out)! No, not the investors, duh! I'm talking about us, asset managers. In between the product pitches and marketing narratives, did you notice the deep sense of FOMO prevailing among asset managers when it comes to passives and ETFs? Let me explain. The folks in the West (whom we look up to for product ideas) have embraced passive funds in a big way. And it's a winner-takes-it-all market. The top three (BlackRock, Vanguard and State Street) had a market share of over 70 per cent in ETFs as of October 2021 and you would find it difficult to recall the name of the fourth largest. Put these trends together and you will have perfect breeding grounds for FOMO of the kind we guys are suffering from.

Now don't get me wrong. It's not that there is a big shift in our thinking just yet. We still root for actively managed funds because they earn us the big money after all! But why take the risk? Tomorrow if the passives do become big (we hope they don't!), we, the product guys and our bosses, don't want to get ridiculed for ignoring them. So, whether we believe in them or not, we'll line them up anyways alongside our bloating line-up of actively managed ones. Let the investor figure out the rest.

Ah! That leads you to your clichéd rant about investor-centricity or the lack of it. But look, we are the product guys and we love to be product-centric. Investors are important too and I'm sure someone in our big AMC must be entrusted to think about them but right now, I don't recall who.

So, that's the long and short of it. Now if you excuse me, I have some important business to attend to. My analyst has sent me a list of three hot indices that have put up a pretty impressive show in the last one year. I need to build fairy tales around them!





### Simplicity or complexity?

Arguments made in favour of passives are built on the premise of simplifying choice, as they save you from the hassle of choosing from actively managed funds, which anyway play musical chairs on performance charts year after year. On the other hand, the choice of a passive can be pretty mechanical, as you can simply go for the ones that are low on expenses and tracking error.

While there is merit in this argument, bombarding investors with a large number of passive funds is not exactly our idea of simplifying choice. It runs contrary to the very idea of offering a simple investment solution, which is what a mutual fund is supposed to be.

Investors opt for mutual funds to delegate the decision of picking the right themes and strategies to the fund manager – be it consumption or electric vehicles or ESG or whatever else. Therefore, their interests are best served by unconstrained funds that can traverse through different themes based on the judgement of a fund manager or the mechanics of a model or an index or whatever other technique.

Most mutual fund investors don't have the time, knowledge or skill to benefit from different themes at different times by actively rotating through them. But with the reckless launch of so many products with niche investment mandates, asset managers are expecting investors to do exactly that.

Left to them, investors tend to chase momentum and get carried away by the hottest themes that have delivered high returns

**Investor interests are best served by unconstrained funds that can traverse through different themes based on the judgement of a fund manager or the mechanics of a model**

in the near past. Inflows in pharma and IT funds last year offer some evidence. However, this often becomes a recipe for subsequent disappointment.



### Mistimed?

AMCs often preach you to avoid timing the market but don't follow it with their fund launches. This is true not just for passives or thematics but for any equity fund.

Big bull runs are usually accompanied by a torrent of new fund launches to make full use of the euphoria. Investors who buy into their stories end up doing so at market highs, quite the opposite of what a rational investor would want.

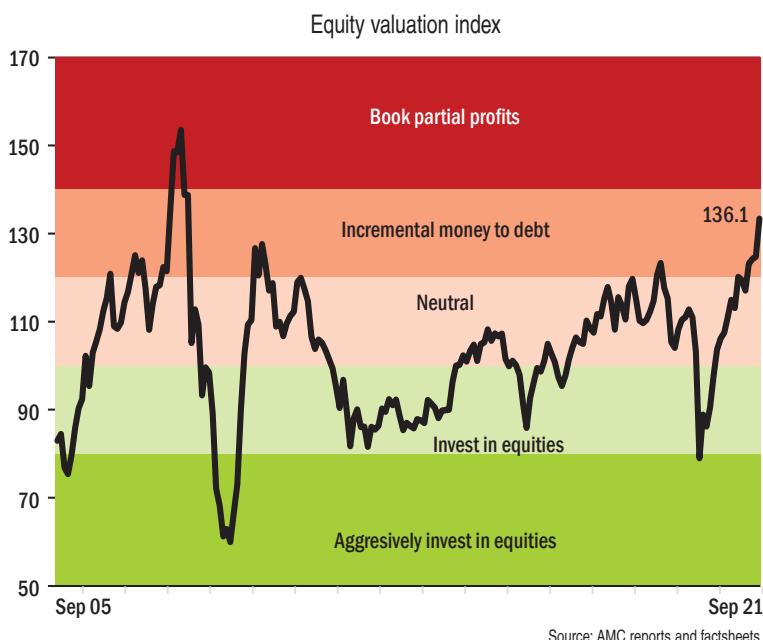
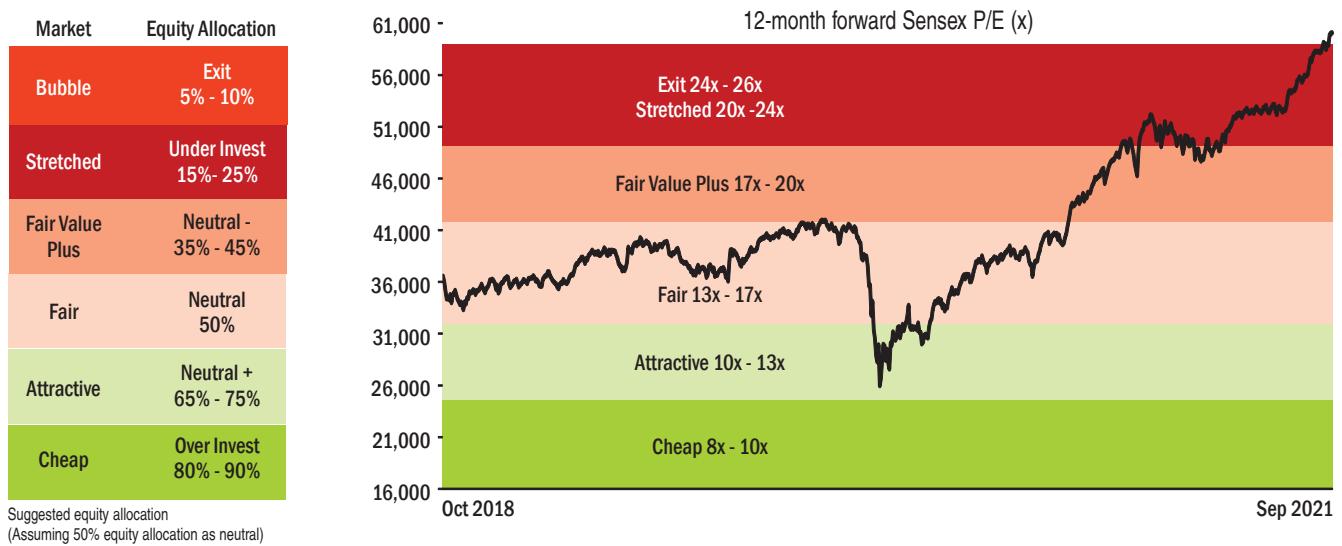
This bull run is no different. In fact, this time, fund companies have broken all historic records of NFOs. But in their fund factsheets, many of them have sounded cautious about the current market levels. Some even have depicted valuations in the red zone (see the graph 'In the red'). Despite that, some AMCs have highlighted a sharp increase in the participation of 'retail investors' in equity markets since the onset of the pandemic and according to them, such periods have mostly been followed by moderate market returns in the past.

If they truly had investors' interests at heart, they would have rather been dissuading them from making lump-sum investments in their equity funds at this time. But on the contrary, they are dropping a barrage of NFOs on them, expecting to raise huge AUMs in single shots (and succeeding at it). Since the very same retail investors are intoxicated by the current equity-market

## COVER STORY

### In the red

AMCs have been highlighting stretched market valuations in their communications.



returns, fund houses are seizing the opportunity to add more to their bulging assets.

However, this dissonance in ideas and action should make a rational investor sit up and think about the driving forces for this NFO rush. Any investing decision affects the outcome of your own hard-earned money and hence, you should gauge whether committing big sums of money to these funds at the current market levels is in your own interest or someone else's.

### Know not, invest not

“Never test the depth of a river with both the feet” – this famous quote by Warren

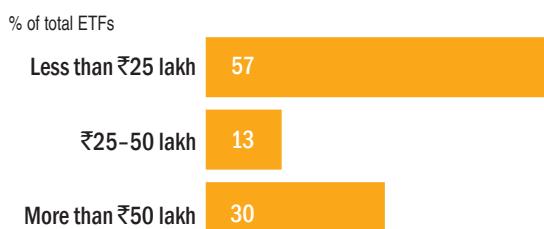
Buffett highlights the importance of being cautious while taking risk with the investment propositions you don't have much idea about. The lack of a track record is one of the major reasons why NFOs should be avoided. While this holds true for any new fund, it is even more so in the case of the exchange-traded ones. The liquidity (trading volumes on a stock exchange) generated by an ETF is one of the main parameters to be considered while selecting one. For retail investors, that is the only exit route available. Unlike an actively managed mutual fund or an index fund, the AMC does not have the obligation to honour your redemption request in the case of an ETF. Apart from the ability to exit, liquidity also impacts the traded price of ETFs. The ones



## COVER STORY

### Average daily trading volumes of ETFs

Of the 87 equity ETFs in India, about 57 per cent do not generate even an average daily trading turnover of ₹25 lakh (based on trading volumes since the start of 2021).



Data as of October 2021

with low-trading volumes tend to trade at prices significantly divergent from their NAVs.

Hence, it is important that your ETF has reasonable trading volumes on a day-to-day basis. But there is absolutely no way to know that before the fund builds up a track record over a sufficiently long period of time.

Current trends do not present a very promising picture. Of all the equity ETFs in India, about 57 per cent do not even generate an average daily-trading turnover of ₹25 lakh (based on trading volumes since the start of 2021). About 30 per cent are unable to generate an average daily trading turnover of even ₹5 lakh a day!

Owing to this, Edelweiss has recently converted two of its ETFs into index funds so as to enhance liquidity for investors. In its letter to its investors, the AMC said, "Considering the AUM of the scheme and ETF units have not been traded for many days on the exchange, it is considered prudent to convert the ETF into an index fund to provide more liquidity to investors for the benefit of investors."

Clearly, liquidity is not something you can take for granted in the case of ETFs. So, even if you are sold out on the strategy or the performance record of the index it plans to track, it's always better to wait.

### Conclusion

So, should you steer clear of the ongoing passive rush?

Well, in a country where a vast majority

of savers don't even look beyond assured-return (read 'low-return') avenues, the entire active vs passive debate is somewhat out of context. As long as they are willing to embrace equity investing for their long-term savings, they are likely to be far better off, be it an active avenue or a passive one.

But having said that, you should certainly avoid the kind of niche, narrowly focused ones coming your way in large numbers these days.

Passive funds, of course, can have a place in investors' portfolios. They are giving a pretty solid run to their actively managed counterparts. They have a particular appeal



**Liquidity is not something you can take for granted in the case of ETFs. So, even if you are sold out on the strategy or the performance record of the index it plans to track, it's always better to wait.**

to conservative investors, first-time equity investors and the ones looking for the simplicity of choice. But currently all these factors hold true only for the more broad-based, large-cap-oriented ones, not the kinds that fund companies are now churning out in big numbers.

When it comes to making buying decisions in most other spheres of life, say a car or a smartphone or a printer, the newest model is usually a better/improved version and therefore, it makes sense to go for it. But it doesn't hold true for mutual fund investing. Here, those funds that have been tried and tested and that have weathered the sands of time over many market cycles are usually the better option.

So, don't give in to high-decibel marketing pitches. They may only get louder in the coming days, should the markets sustain their momentum. ☑



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# The best tax-saving avenue

Even though net flows of the ELSS category have entered the negative terrain, these funds are still the best tax-saving alternative

**A**s of September 2021, the AUM of tax-saving mutual funds (equity-linked saving scheme or ELSS) has jumped to over ₹1.49 lakh crore from ₹98,000 crore in the last one year – a whopping increase of over 50 per cent. Tax-saving funds currently account for about 10 per cent of the industry's total AUM across open-end equity funds. A continuous bull run in the market during this period acted as a catalyst for this significant rise in the total AUM.

However, if inflows and outflows of the category in the last one year are taken into consideration, the picture is not very rosy. Even though the inflows have reduced marginally, there has been a massive spike in the outflows. As a result, after a long span of six years, the category's net flows have entered



the negative terrain.

The situation could be attributed to several factors. A severe market crash in March last year might have scared investors and therefore, when the market recovered, they went ahead to withdraw the amount that had

completed the three-year lock-in period. Besides, during this period, many people faced financial hardship due to the pandemic and had to dip into their savings. Also, many people might have opted for the new tax regime, which offers a lower tax rate but doesn't allow any deductions under Section 80C.

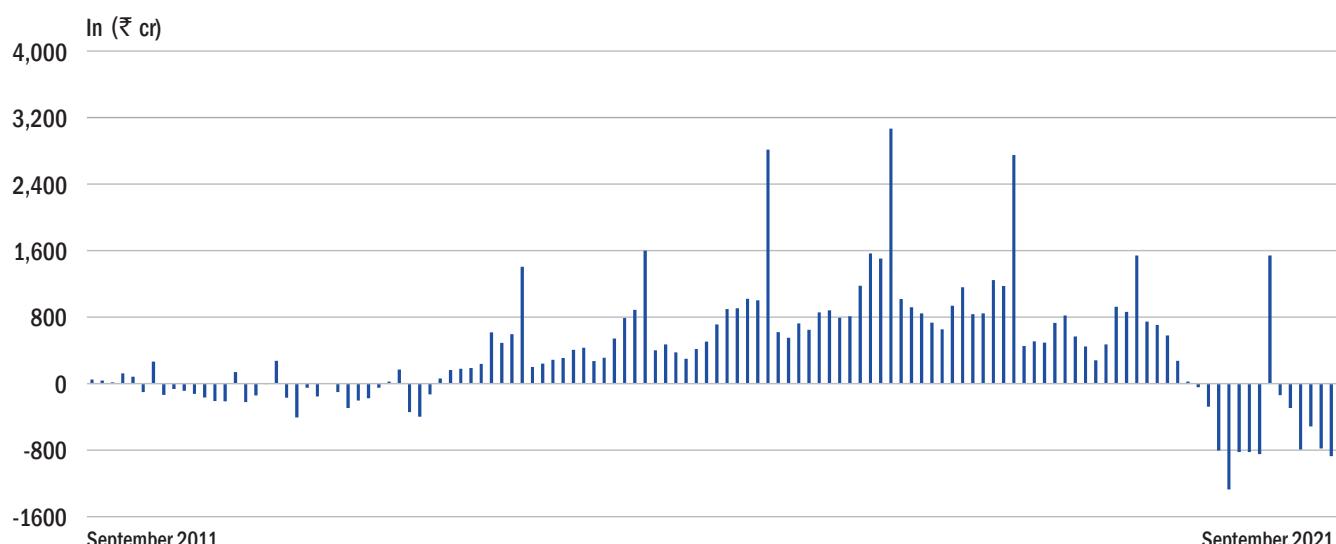
## The silver lining is still there

Nevertheless, this ongoing trend should not demotivate investors. For those who stick to the old tax regime, tax-saving mutual funds are still the best alternative.

All tax-saving options can be broadly divided into two buckets. The first bucket comprises various traditional fixed-income options, comprising the Public Provident Fund (PPF), five-year bank FD, the National Savings Certificate (NSC) and so on. The second bucket, on

## ELSS net flows

Even though the inflows of tax-saving funds have reduced marginally, there has been a massive spike in outflows, resulting in negative net flows.



## CATEGORY WATCH

the other hand, comprises products having exposure to equity, including ELSS, unit-linked insurance plans (ULIPs) and the National Pension System (NPS). ULIPs should be avoided because of their high expenses and hybrid nature. The NPS is a nice product and also provides you with an additional tax deduction of up to ₹50,000 under Section 80CCD (1B). But it lacks liquidity and the money virtually gets locked in till the subscriber reaches 60 years of age. Besides, on maturity, one has to buy an annuity plan with at least 40 per cent of the corpus. On the other hand, ELSS has the shortest lock-in period of only three years. However, it is advisable to stay invested for a longer term for maximum benefits.

Even the PPF, which is the highest yielding tax-saving option among all fixed-income avenues, has a tenure of 15 years.

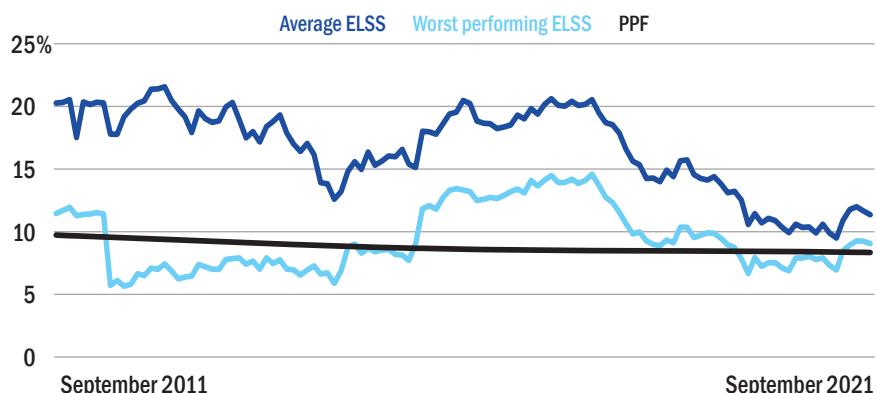
### A comparative analysis

We have compared post-tax 15-year returns of the PPF with the category average of tax-saving mutual funds every month over the last decade. While returns from the PPF are tax-free, long-term capital gains in excess of ₹1 lakh from ELSS are taxed at 10 per cent. For simplicity, we ignored the ₹1 lakh exemption.

As mentioned in the graph titled 'ELSS vs PPF', tax-saving mutual funds clearly outperformed the PPF with a wide margin. Delving deeper, we have also plotted 15-year returns of the worst-performing fund in the ELSS category every month. Even the return of the worst-performing ELSS fund was above that of the PPF return for over 50 per cent of the time.

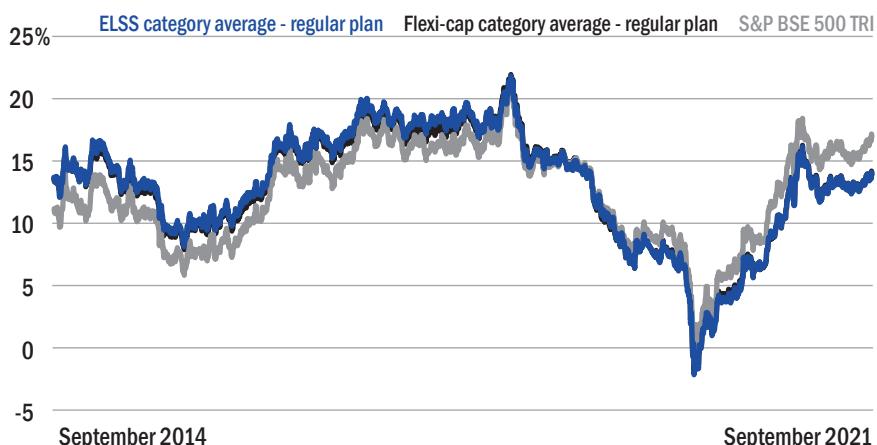
### ELSS vs PPF

Based on 15-year rolling returns, tax-saving funds have outperformed the PPF by a wide margin.



### ELSS vs BSE 500 TRI

Based on five-year rolling returns, tax-saving funds have been underperforming the S&P BSE 500 TRI since mid-2019.



### Recent performance

While the category is performing quite well and has yielded returns similar to those of its flexi-cap counterpart, it has been failing to outperform the S&P BSE 500 TRI since mid-2019. As mentioned in the graph titled 'ELSS vs BSE 500 TRI', the category earlier was comfortably beating the benchmark but the gap reduced and its return started converging with that of the S&P BSE 500 TRI in 2018. And since mid-2019, tax-saving funds have started underperforming the category benchmark.

Surely, there is a need for ELSS fund managers to improve their performance but lowering the expenses can also help. The median

expenses (as of September 2021) of the regular plan in the category stand at 2.25 per cent. The median for the direct plan is 1.05 per cent.

Meanwhile, it would be interesting to see how long the trend of outperformance by the BSE 500 continues.

### Composition of ELSS funds

Like most flexi-cap funds, the category's average exposure of around 70 per cent to large caps reveals that most schemes in the category are large-cap-heavy. Our recommended funds (see the next section 'Fund Analyst's Choice') in the category have varied investment styles to cater to all types of investors. ☑

## CATEGORY WATCH

# List of tax-saving funds

Fund	Rating	REGULAR										DIRECT									
		SIP return (%)			Trailing return (%)			Quartile ranking				SIP return (%)			Trailing return (%)			Quartile ranking			
		3Y	5Y	3Y	5Y	10Y	'16 '17 '18 '19 '20	Rating	3Y	5Y	3Y	5Y	'16 '17 '18 '19 '20								
ABSL Tax Relief 96	★★	18.15	12.91	13.32	11.55	15.42					★★	19.17	13.94	14.36	12.66						
Axis LT Eqt	★★★★★	30.06	21.65	23.42	17.42	19.56					★★★★★	31.12	22.68	24.50	18.54						
Baroda ELSS 96	★★	32.78	19.44	21.32	12.86	13.35					★★	33.69	20.28	22.23	13.80						
BNP Paribas LT Eqt	★★★★	27.39	18.67	21.69	14.23	15.89					★★★★	28.95	20.05	23.18	15.57						
BOI AXA Tax Advtg	★★★★★	38.95	25.25	29.49	19.35	16.82					★★★★★	40.37	26.55	30.93	20.78						
Canara Robeco Eqt Tax Saver	★★★★★	34.66	24.35	26.13	18.88	16.66					★★★★★	36.08	25.54	27.45	20.00						
DSP Tax Saver	★★★★★	32.89	21.72	24.31	16.17	18.16					★★★★★	34.10	22.84	25.53	17.40						
Edelweiss LT Eqt (Tax Svngs)	★★	26.83	17.21	18.84	12.78	14.41					★★	28.89	19.01	20.92	14.47						
Franklin Ind Taxshield	★★	30.25	18.86	18.70	13.29	15.37					★★	31.34	19.88	19.81	14.38						
HDFC Taxsaver	★	26.12	15.59	14.62	11.59	13.09					★	26.80	16.24	15.29	12.31						
HSBC Tax Saver Eqt	★★	28.89	17.92	19.59	13.43	15.57					★★	30.41	19.14	21.00	14.56						
ICICI Pru LT Eqt (Tax Svng)	★★★	30.89	20.30	20.24	14.37	16.24					★★★	31.76	21.18	21.11	15.41						
IDBI Eqt Advtg	★★	24.02	15.72	15.46	11.76	-					★★	25.47	17.20	16.95	13.39						
IDFC Tax Advtg (ELSS)	★★★★★	37.59	23.19	23.09	17.91	17.66					★★★★★	39.00	24.47	24.51	19.28						
Indiabulls Tax Svngs	★★	22.10	-	15.53	-	-					★★	24.83	-	17.75	-						
Invesco Ind Tax Plan	★★★★★	30.58	20.90	21.69	16.49	17.24					★★★★★	32.10	22.38	23.23	18.14						
ITI LT Eqt	Not rated	-	-	-	-	-					Not rated	-	-	-	-						
JM Tax Gain	★★★★★	33.02	22.15	24.62	17.51	16.71					★★★★★	33.96	23.02	25.56	18.53						
Kotak Tax Saver	★★★★★	28.90	19.66	21.78	15.05	15.29					★★★★★	30.50	21.07	23.31	16.52						
L&T Tax Advtg	★★	24.37	15.48	14.83	12.64	14.04					★★	25.14	16.19	15.53	13.41						
LIC MF Tax Plan	★★★	25.78	17.69	18.33	14.09	13.99					★★★	27.24	19.03	19.73	15.45						
Mahindra Mnlife ELSS Kar Bcht Yjn	★★★	31.86	19.12	20.71	13.51	-					★★★	33.95	21.08	22.78	15.75						
Mirae Asset Tax Saver	★★★★★	34.66	24.33	25.41	20.31	-					★★★★★	36.57	26.03	27.38	22.04						
Motilal Oswal LT Eqt	★★★	28.14	18.07	19.92	14.93	-					★★★	29.77	19.53	21.51	16.46						
Navi LT Advtg	★★	25.10	16.29	16.64	12.25	-					★★	27.26	18.22	18.78	14.19						
Nippon Ind Tax Saver (ELSS)	★	27.43	14.36	14.13	8.82	14.71					★	28.26	15.13	14.95	9.70						
Parag Parikh Tax Saver	Not rated	-	-	-	-	-					Not rated	-	-	-	-						
PGIM Ind LT Eqt	★★★	30.47	19.85	20.92	15.16	-					★★★★★	32.03	21.44	22.57	16.89						
Principal Tax Svngs	★★★	30.76	19.33	19.12	14.96	17.36					★★★	31.38	19.93	19.75	15.57						
Quant Tax Plan	★★★★★	51.18	32.31	34.64	23.03	18.07					★★★★★	53.92	34.13	36.87	24.37						
Quantum Tax Svng	★★	24.56	-	13.75	11.02	13.67					★★	25.12	15.83	14.27	11.39						
SBI LT Eqt	★★★	29.69	18.68	19.69	13.28	14.85					★★	30.45	19.38	20.43	14.02						
Shriram LT Eqt	Not rated	-	-	-	-	-					Not rated	-	-	-	-						
Sundaram Diversified Eqt	★★	26.31	15.95	16.79	11.51	13.80					★	26.85	16.45	17.29	12.05						
Tata Ind Tax Svngs	★★★	28.11	18.92	20.80	15.02	16.54					★★★	29.81	20.47	22.57	16.56						
Taurus Tax Shield	★★★	23.04	16.14	16.03	13.97	13.06					★★★	23.90	16.91	16.87	14.70						
Union LT Eqt	★★★★★	33.62	21.78	23.99	15.19	-					★★★	34.28	22.37	24.54	15.88						
UTI LT Eqt	★★★★★	32.14	20.89	22.32	15.65	14.56					★★★	33.29	21.90	23.45	16.70						

Funds with no return data are new in the category



Funds marked in this colour are our recommended funds. Data as on October 31, 2021. Funds suspended for sale have also been excluded.

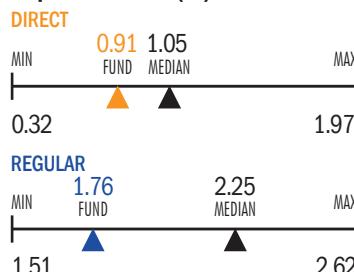
# FUND ANALYST'S CHOICE

Launch  
March 1996

Fund manager  
Ajay Garg

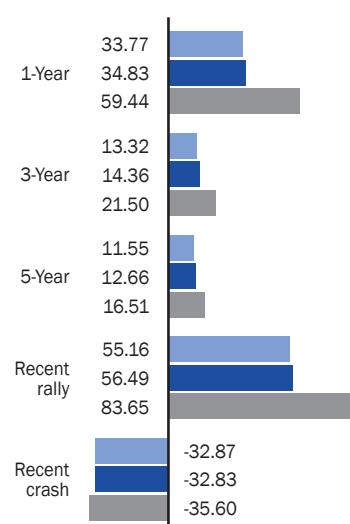


## Expense ratio (%)



## Trailing returns (%)

■ Regular ■ Direct ■ S&P BSE 500 TRI



Recent rally: March 23, 2020 – October 18, 2021

Recent crash: February 25, 2020 – March 23, 2020

Data as on October 31, '21.

Expense as on September 30, '21.

ADITYA BIRLA SUN LIFE TAX RELIEF 96

REGULAR | DIRECT  
★★★ ★★★

# Down but not out

The fund has a formidable long-term record and generated wealth for its investors at an annualised rate of more than 23 per cent since its inception.

Barring the current rally, the fund has been an enthusiastic participant in the big bull markets, outpacing its benchmark and peers by handsome margins in 2009, 2014 and 2017. In falling markets like 2008 and 2011, the fund lost more. So, generally, the fund tends to rise and fall more than an average peer during the big bull and bear phases.

But the fund has bucked this trend in the liquidity-fuelled rally that we are currently witnessing. In fact, it has been underperforming for the past three years. Still, it has stuck to its bottom-up style of investing in leading companies in sectors that are

not overly influenced by independent variables but driven by inherent business strengths.

It follows the buy-and-hold strategy. The fund manager invests with deep convictions and generally remains immune to stock-price movements till his thesis is intact. As a result, the fund has one of the lowest portfolio turnovers in its category.

The fund prefers to invest in sector leaders in those segments that have a limited number of dominant players, provided hygiene aspects like management quality, corporate governance, etc., are in place.

Given the fund manager's track record, quality orientation, investment actions and the market context, the fund is worth investing, despite its current phase of underperformance. ☑

## Growth of ₹10,000 SIP



Year	REGULAR						DIRECT					
	2016	2017	2018	2019	2020	2021 (YTD)	2016	2017	2018	2019	2020	2021 (YTD)
Rating	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Quartile ranking*	3	1	2	4	2	4	3	1	2	4	2	4
Fund return (%)	3.42	43.12	-4.49	4.30	15.29	13.95	4.33	44.71	-3.47	5.37	16.33	14.76
Category return (%)	4.58	38.40	-6.33	8.26	16.16	32.51	5.57	39.81	-5.35	9.38	17.46	33.79
Investment style	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend
Growth	High	High	High	High	High	High	High	High	High	High	High	High
Blend	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Market	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small

Category returns are for ELSS funds. \*Quartile ranking means the quartile in which the fund appears when all the funds in the category are arranged in a descending order of returns. YTD as on October 31, '21. The ratings of direct and regular plans have been calculated separately in relation to their respective regular and direct peers. Hence, they can be different. S&P BSE 500 index has been given only for comparison. It may not be the stated benchmark of the fund.

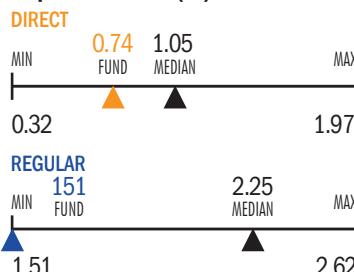
# FUND ANALYST'S CHOICE

Launch  
December 2009

Fund manager  
Jinesh Gopani

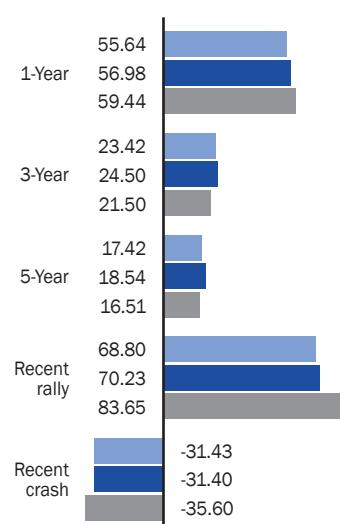


## Expense ratio (%)



## Trailing returns (%)

■ Regular ■ Direct ■ S&P BSE 500 TRI



Recent rally: March 23, 2020 – October 18, 2021

Recent crash: February 25, 2020 – March 23, 2020

Data as on October 31, '21.

Expense as on September 30, '21.

## AXIS LONG TERM EQUITY FUND

REGULAR | DIRECT  
★★★★★ ★★★★★

# An exceptional performer

**A** big wealth creator for its investors, this fund has been compounding investors' money at an annualised rate of over 21 per cent (the direct plan) since the start of 2013. This performance is built upon top-quartile returns delivered year after year in the bull as well bear markets.

However, the fund has also witnessed its share of disappointments. In 2016, it had a tough time negotiating the range-bound markets. Again in 2021, it is finding it difficult to keep up with an average peer in a rally fuelled by mid and small caps, as the fund has stuck to its core large-cap orientation. Also, with the value theme gaining an upper hand in the current rally, its growth orientation has suffered a major setback. Nevertheless, its long-

term record has not faced the brunt of such instances. The fund has stayed well ahead of an average peer and the benchmark in any five-year period in its history.

Like most other equity offerings from Axis, this fund also has a sharp focus on quality. It hunts for superior and scalable businesses with strong pricing power, high returns on capital and secular growth. Jinesh Gopani, who has been managing it since 2011, likes to build a compact, high-conviction portfolio of not more than 35 stocks. This translates into relatively higher levels of concentration in individual holdings.

Overall, it is a strong performer coming from a credible fund family. Go for it if you're looking for a large-cap, growth-oriented and high-quality portfolio. ☑



Year	REGULAR						DIRECT					
	2016	2017	2018	2019	2020	2021 (YTD)	2016	2017	2018	2019	2020	2021 (YTD)
Rating	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Quartile ranking*	4	3	1	1	1	4	4	3	1	1	1	4
Fund return (%)	-0.69	37.44	2.65	14.83	20.52	26.87	0.40	38.99	3.71	15.86	21.50	27.77
Category return (%)	4.58	38.40	-6.33	8.26	16.16	32.51	5.57	39.81	-5.35	9.38	17.46	33.79
Investment style	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend
Growth	High	High	High	High	High	High	High	High	High	High	High	High
Blend	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid	Mid
Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small

Category returns are for ELSS funds. \*Quartile ranking means the quartile in which the fund appears when all the funds in the category are arranged in a descending order of returns. YTD as on October 31, '21. The ratings of direct and regular plans have been calculated separately in relation to their respective regular and direct peers. Hence, they can be different. S&P BSE 500 index has been given only for comparison. It may not be the stated benchmark of the fund.

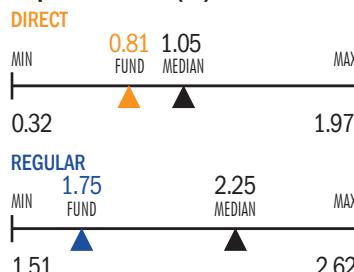
# FUND ANALYST'S CHOICE

Launch  
**January 2007**

Fund manager  
Rohit Singhania  
Charanjit Singh

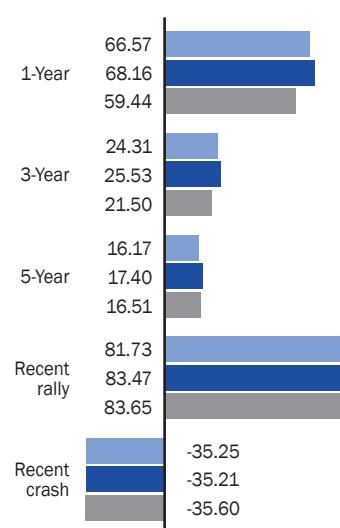


## Expense ratio (%)



## Trailing returns (%)

■ Regular ■ Direct ■ S&P BSE 500 TRI



Recent rally: March 23, 2020 – October 18, 2021

Recent crash: February 25, 2020 – March 23, 2020

Data as on October 31, '21.

Expense as on September 30, '21.

## DSP TAX SAVER FUND



# A flexible approach

The fund boasts of a reasonably good long-term performance record and as a result, it has remained steady at a four-star rating for a fair while now.

Although it does hit some rough patches every now and then, these phases never really put it out of contention, as it always tends to bounce back well.

The fund tends to fall slightly more than the category average during bear phases but also rises more than the category average during bull phases. It has remained ahead of an average peer in any five-year period almost its entire life.

The fund doesn't have a strong bias for either the growth or value style of investing. Stocks are picked based on the sustainability of their earnings growth and return on equity.

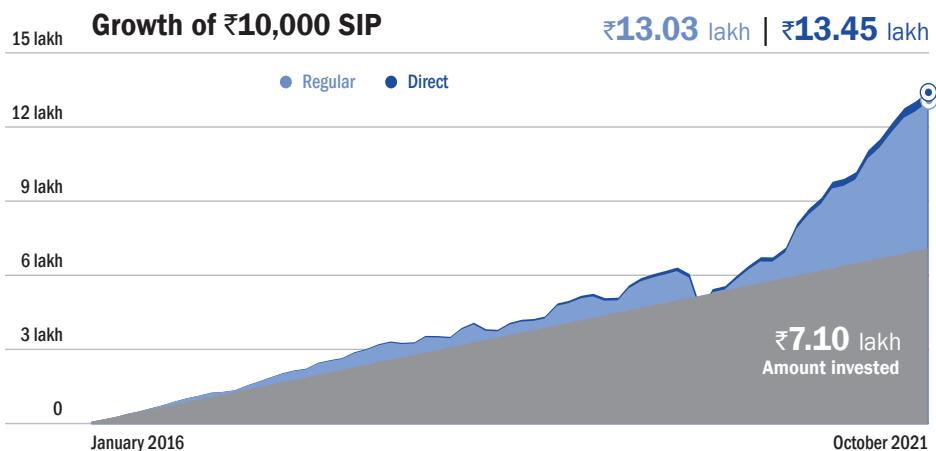
Also, it is open to taking positions in stocks which present mispricing opportunities.

Valuations may take a back seat at times if business drivers are strong and provide long-term compounding opportunities. But that doesn't mean that the fund goes overboard on expensive-looking stocks. Unlike many of its peers, the P/E ratio of its portfolio has hardly crossed 25 in the last five years.

The fund keeps about 65–70 per cent in large-cap stocks, another about 25 per cent in mid caps and the remaining in small caps. It maintains a well-diversified portfolio of around 55–60 stocks.

Overall, it is a decent option offering a well-diversified portfolio and a versatile approach to investment management. ☑

## Growth of ₹10,000 SIP



Year	REGULAR						DIRECT					
	2016	2017	2018	2019	2020	2021 (YTD)	2016	2017	2018	2019	2020	2021 (YTD)
Rating	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Quartile ranking*	1	3	3	1	2	1	1	3	3	1	3	1
Fund return (%)	11.27	36.29	-7.60	14.83	15.05	38.20	12.11	38.05	-6.72	16.00	16.14	39.29
Category return (%)	4.58	38.40	-6.33	8.26	16.16	-1.36	5.57	39.81	-5.35	9.38	17.46	-1.27
Investment style	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend
Growth	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Blend	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Value	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small

Category returns are for ELSS funds. \*Quartile ranking means the quartile in which the fund appears when all the funds in the category are arranged in a descending order of returns. YTD as on October 31, '21. The ratings of direct and regular plans have been calculated separately in relation to their respective regular and direct peers. Hence, they can be different. S&P BSE 500 index has been given only for comparison. It may not be the stated benchmark of the fund.

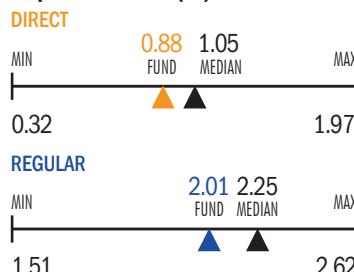
# FUND ANALYST'S CHOICE

Launch December 2006

Fund manager Dhimant Kothari  
Amit Nigam

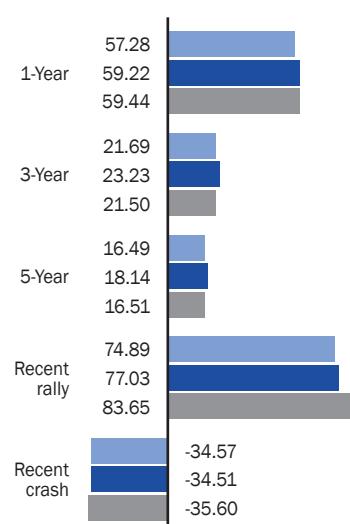


## Expense ratio (%)



## Trailing returns (%)

■ Regular ■ Direct ■ S&P BSE 500 TRI



Recent rally: March 23, 2020 – October 18, 2021

Recent crash: February 25, 2020 – March 23, 2020

Data as on October 31, '21.

Expense as on September 30, '21.

## INVESCO INDIA TAX PLAN



# For anxious investors

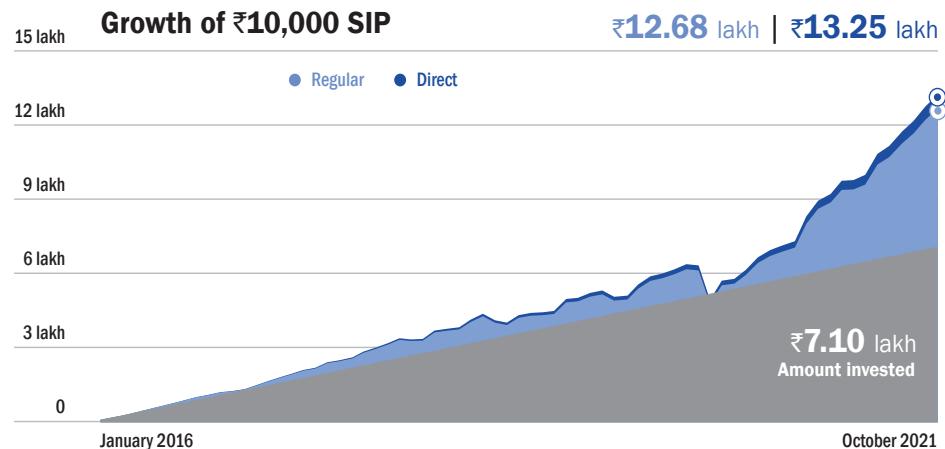
This fund doesn't set the records on fire during heady bull runs but knows well how to tame the bears. In the last 13 calendar years, it has underperformed an average peer only three times but never in a year when the markets have crashed. The fund continued to display the same trait during the quarter ended March 2020 when the markets crashed severely. This behaviour of the fund should particularly appeal to those investors who get anxious when the markets fall. This year, it has been just about neck and neck with an average peer. Overall, the fund is able to maintain a comfortable lead over an average peer in any block of five years – a pretty sight for any long-term investor.

The fund is managed with a 'growth at a reasonable price'

strategy. While the stock selection is primarily bottom-up, an overlay of top-down views and valuations plays an important part in portfolio construction. About half of the portfolio is built up of growth-oriented businesses with a good long-term track record. Another 25–30 per cent is devoted to young, emerging companies driven by strong entrepreneurs and scalable business models. But in doing so, the fund doesn't go overboard to invest in loss-making start-ups. The remaining portion is invested tactically to benefit from mispricing opportunities, commodity cycles, etc. The fund also puts its flexi-cap mandate to good use.

It is a good, steady performer that will particularly appeal to those who worry about market crashes. ☑

## Growth of ₹10,000 SIP



Year	REGULAR						DIRECT					
	2016	2017	2018	2019	2020	2021 (YTD)	2016	2017	2018	2019	2020	2021 (YTD)
Rating	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Quartile ranking*	2	3	1	2	1	3	2	3	1	2	1	3
Fund return (%)	3.42	35.74	-1.24	9.43	19.16	32.16	5.17	37.98	0.32	10.88	20.55	33.51
Category return (%)	4.58	38.40	-6.33	8.26	16.16	32.51	5.57	39.81	-5.35	9.38	17.46	33.79
Investment style	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend
Growth	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Blend	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Value	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large

Category returns are for ELSS funds. \*Quartile ranking means the quartile in which the fund appears when all the funds in the category are arranged in a descending order of returns. YTD as on October 31, '21. The ratings of direct and regular plans have been calculated separately in relation to their respective regular and direct peers. Hence, they can be different. S&P BSE 500 index has been given only for comparison. It may not be the stated benchmark of the fund.

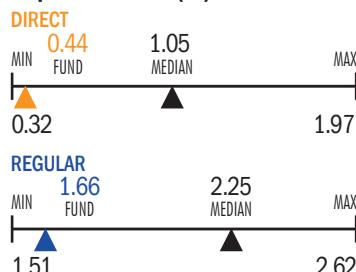
# FUND ANALYST'S CHOICE

Launch  
December 2015

Fund manager  
Neelesh Surana

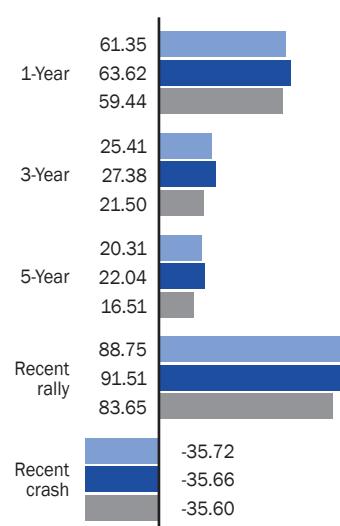


## Expense ratio (%)



## Trailing returns (%)

■ Regular ■ Direct ■ S&P BSE 500 TRI



Recent rally: March 23, 2020 – October 18, 2021

Recent crash: February 25, 2020 – March 23, 2020

Data as on October 31, '21.

Expense as on September 30, '21.

MIRAE ASSET TAX SAVER FUND

REGULAR | DIRECT  
★★★★★ ★★★★★

# An all-weather fund

The fund has a stellar performance record. It has remained in the top quartile in four of the last five years and missed it in the remaining one year only by a whisker. During this period, it has gone through phases of raging bulls, a big market crash and periods when the markets have remained range-bound. But it has been able to navigate all of them. However, the kind of high expectations bar that it has set for itself is the only downside. The fund follows a 'growth at a reasonable price' strategy to pick stocks, which it practices with discipline.

It prefers buying quality stocks of businesses backed by strong cash flows, competitive advantage and a decent return on the capital employed. But it avoids companies

that lack a threshold scale, say of about ₹100 crore in operating profits. It also avoids taking cash calls and usually remains fully invested. The portfolio is usually well spread out across 55–60 stocks.

The fund is also disciplined about avoiding overvalued growth stocks. It takes a judicious approach to valuations and doesn't go overboard on overpriced stocks.

The portfolio maintains a flexi-cap tilt, with 60–70 per cent of the money usually invested in large caps. However, the fund exercises its discretion to increase its allocation beyond that. Right now, its large-cap exposure is hovering around 70–75 per cent.

Go for it for its disciplined and diversified approach to growth investing. ☑



Year	REGULAR						DIRECT					
	2016	2017	2018	2019	2020	2021 (YTD)	2016	2017	2018	2019	2020	2021 (YTD)
Rating	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
Quartile ranking*	1	1	2	1	1	1	1	1	2	1	1	1
Fund return (%)	14.80	47.88	-2.26	14.07	21.54	35.96	16.63	49.80	-1.14	16.04	23.39	37.51
Category return (%)	4.58	38.40	-6.33	8.26	16.16	32.51	5.57	39.81	-5.35	9.38	17.46	33.79
Investment style	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend	Blend
Growth	High	High	High	High	High	High	High	High	High	High	High	High
Blend	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium	Medium
Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large	Large
Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap	Midcap
Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small	Small

Category returns are for ELSS funds. \*Quartile ranking means the quartile in which the fund appears when all the funds in the category are arranged in a descending order of returns. YTD as on October 31, '21. The ratings of direct and regular plans have been calculated separately in relation to their respective regular and direct peers. Hence, they can be different. S&P BSE 500 index has been given only for comparison. It may not be the stated benchmark of the fund.



## DON'T PUT OFF TAX SAVING TILL THE LAST MINUTE

Everyone knows that spending sensibly and saving regularly is key to financial security. Yet, many are not able to save as much as they want to. People who fail to save, mostly have a steady income and are well-informed about the importance of saving, yet they are victims of their own aspirations. The emotions attached to money decisions often makes cutting back on spending tough. They simply cannot do the right thing and invest in saving tax even though they often, feel guilty about not doing it. But truth to be told, one needs to understand that investing in tax-saving instruments is important not just for the time being but also for the long run. When one invests in a tax-saving instrument, they save tax and at the same time save up for the various goals they need to

“The main problem with today’s generation is that they never feel they have enough to save.”

meet at different life stages. This efficient tax planning should ideally be done at the start of the year. To go easy on the pocket, one can start something as simple as an SIP in ELSS. It ensures regularity and discipline of investment while serving the purpose of saving tax.

### ELSS The smart way of saving tax

Under Section 80C of the Income Tax Act, ELSS helps in tax savings of up to ₹ 64,116\*

#### Benefits of Investing in Equity Linked Savings Scheme (ELSS)



Reduce Tax Liability



Growth Potential



Lowest Lock-in Period

The individual is assumed to earn a taxable income of more than Rs. 5 Crore. The effective tax rate is 30% marginal tax + 37% surcharge on the tax rate + 4% Health and Education cess = 42.74% i.e. highest marginal tax bracket. The individual is assumed to utilise the complete tax deduction limit of ₹150,000 per financial year under Section 80C. This deduction is allowed to an Individual or an HUF. This is only to illustrate the tax saving potential of ELSS and is not a tax advice. Please consult your tax consultant for tax purpose. \*This is applicable assuming the person is in the old tax regime. The Finance Bill, 2020 has proposed a New Personal Tax Regime where most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. This is however optional.

## Kotak Tax Saver Fund

An open-ended equity linked saving scheme that helps you save tax under Section 80C of Income Tax Act and aims to generate long-term capital appreciation.

Of all the number of investment options that can give you tax-saving benefits, ELSS could play a role of an efficient tax saving instrument from the view point of a working professional. It is considered to be an ideal tax saving instrument offering potential capital appreciation along with tax benefits with the shortest lock-in period of 3 years. Investors can also avail SIP facility to spread out the period of investment over a long period of time and utilize it to average the cost, which can reduce the tax incidence and may garner competitive returns.



## A Diversified Equity Fund

The fund invests in diversified stocks and is not biased by market capitalization.

## Offers Tax Benefits

Investments made in ELSS are eligible for a Tax Deduction of up to ₹1.5 lakh under Section 80C of Income Tax Act. This benefit attracts new as well as experienced investors.

## Gateway to Equity

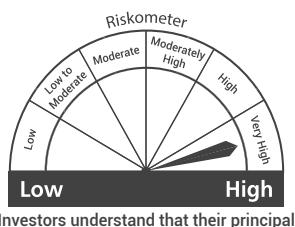
New to equity? ELSS can be an apt option to get yourself exposed to equity & the power of compounding.

## Lowest Lock-in

There is a mandatory lock-in period for all major tax saving investment schemes and plan. However, ELSS has the lowest lock-in period of just 3 years that is enough time to instill discipline.

## Comprehensive Investment Strategy

Emphasis on bottom-up stock selection with top-down thematic overlay helps identify stock opportunities.



Investors understand that their principal will be at very high risk

The above riskometer is based on the scheme portfolio as on 29<sup>th</sup> October 2021. An addendum may be issued or updated on the website for new riskometer.

Meet the Fund Manager  
**Mr. Harsha Upadhyaya**

President & Chief Investment Officer - Equity, Kotak AMC Ltd.

Mr. Harsha Upadhyaya heads the equity desk at Kotak Mahindra Asset Management Company. Harsha has over two decades of experience, spread across equity research and fund management. He completed his Bachelor of Engineering (Mechanical) from National Institute of Technology, Surathkal, and holds a Post Graduate Diploma in Management (Finance) from Indian Institute of Management, Lucknow. He also holds Chartered Financial Analyst charter from the CFA Institute, US.

## Kotak Tax Saver Fund

(An open-ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefits)

This product is suitable for investors who are seeking\*

1. Long term capital growth with a 3 year lock-in period.
2. Investment in portfolio of predominantly equity & equity related securities.

\*Investors should consult their financial advisor if in doubt about whether the product is suitable for them.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

## THE PLAN

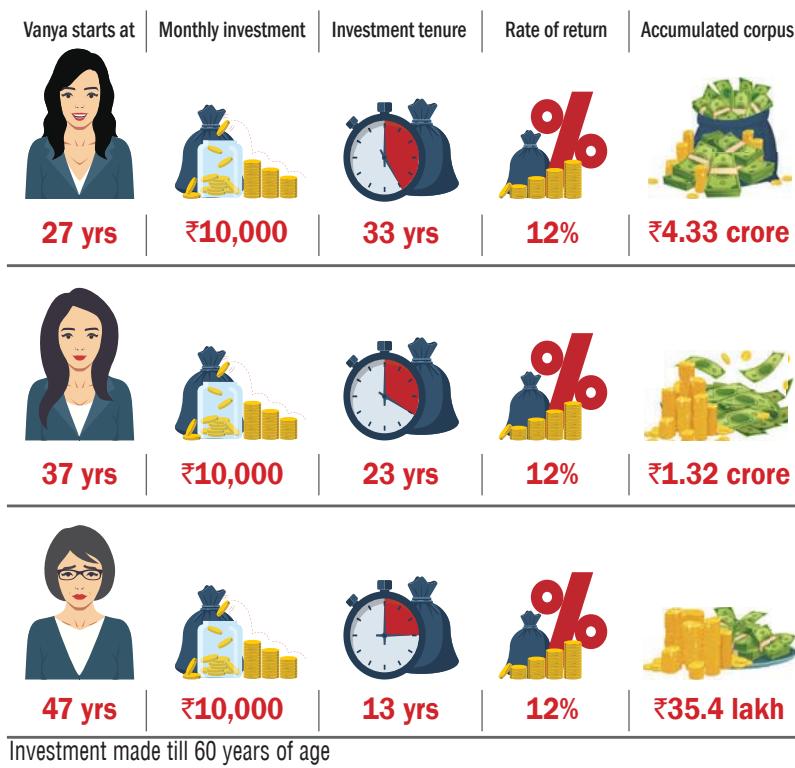
# 'Is it the right time to start my investment journey?'

Vanya (27) has been working for the past two years. Her in-hand monthly salary is about ₹50,000. She is currently living with her parents and has no major responsibilities. While Vanya has accumulated a corpus of ₹2.5 lakh in her bank account, she is afraid of investing it. Although she initially planned to embark on her investment journey in 2020, the pandemic-led market fall scared her away. Later when the market started recovering, she thought she would enter the market at the opportune time. However, owing to the unending market rally, her wait has been like forever. She seeks our guidance.

## THE RIGHT TIME IS NOW

Volatility is the inherent nature of the equity market and hence, there is no good or bad time to start investing. If one keeps waiting for the correct entry point, this wait can turn out to be endless, as no one can tell where the market may move. Thus, the best time to start investing is now.

In investing, the more you delay, the less wealth you will be able to generate over the years. Remember that the time in the market is more important than timing the market.



## THE RIGHT WAY TO GET STARTED

Even before you start your investment journey, the first and foremost thing to do is to decide your investment horizon and goals. Select your investment avenue based on your investment time period, the purpose of your investment and your risk appetite. So, make sure that you define your goal first and then, choose your investment avenue. For instance, for a goal with a time horizon of three to five years, you should invest in short-duration funds. On the other hand, for your long-term goals, a portfolio of three-four diversified flexi-cap equity funds will be good enough.

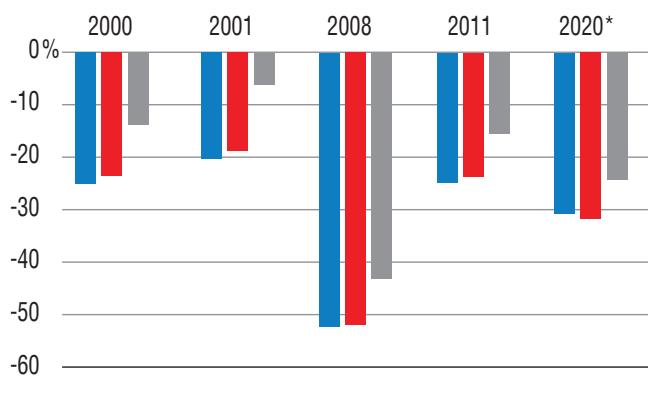
As a new investor, investing your entire portfolio in equity can be unnerving, especially if the market

witnesses turbulent times. Hence, you should start your investment journey with an aggressive hybrid fund. These funds invest about 65 per cent of their assets in equity, while the rest in debt. The equity portion helps in generating returns, while the debt portion helps cushion the downside if the market witnesses a correction. Thus, these funds tend to fall less than mainstream equity funds and provide psychological comfort to investors (see the graph 'Cushioning the downside').

## Cushioning the downside

Aggressive hybrid funds have been able to contain the downside much better than pure equity funds.

● Flexi-cap ● Large-cap ● Aggressive hybrid



Considering years since 2000 where all three categories gave negative returns. Category average returns of regular plans.

\*2020 returns till March 31, 2021

## IGNORING THE NOISE

Warren Buffett says, "Successful investing takes time, discipline and patience." This is often easier said than done. Market volatility often gives investors sleepless nights, making them anxious and prompting them to make wrong decisions, such as not investing at all or redeeming when the market suffers correction, which ultimately make their losses permanent.

If you look at the daily movement of the equity market, it will give you the jitters. Once you define your goal and investment horizon, make your investments, irrespective of the market noise. The market tends to move upwards in the long run and reward patient investors, irrespective of the short-term volatility.

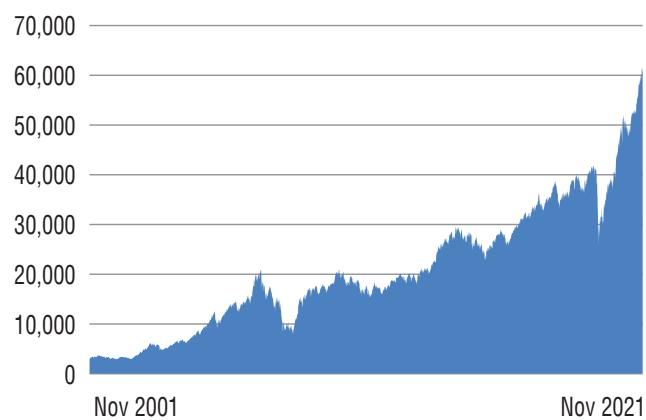
Also, a staggered entry into the market through SIPs is the best way to invest in the market. Avoid making lump-sum investments, as there is a chance of catching the market at a high. Spread your investment amount over a few months.

## Equity: Short term vs long term

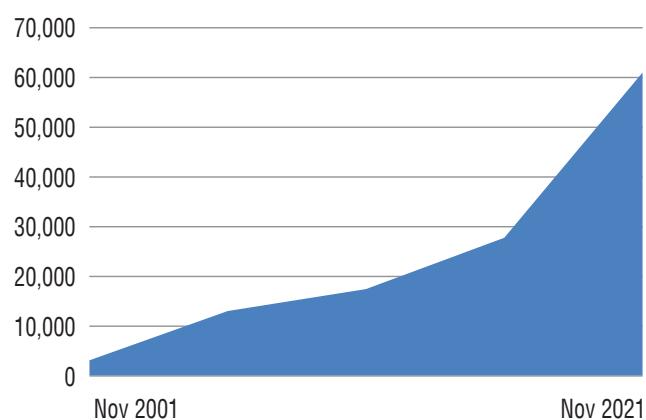
An investor observing equity on a daily basis will see many ups and downs, which can be quite unnerving. An investor who observes it once in five years will find a much smoother curve and thus peace of mind.

- Sensex closing value

### Sensex: Observed daily



### Sensex: Observed every five years



## FIRST THINGS FIRST

*Emergency corpus:* Create an emergency corpus equivalent to at least six months' expenses in a combination of a liquid fund and sweep-in deposit.



*Life insurance:* An adequate life cover is a must if you have financial dependents. For this purpose, consider pure term plans only.

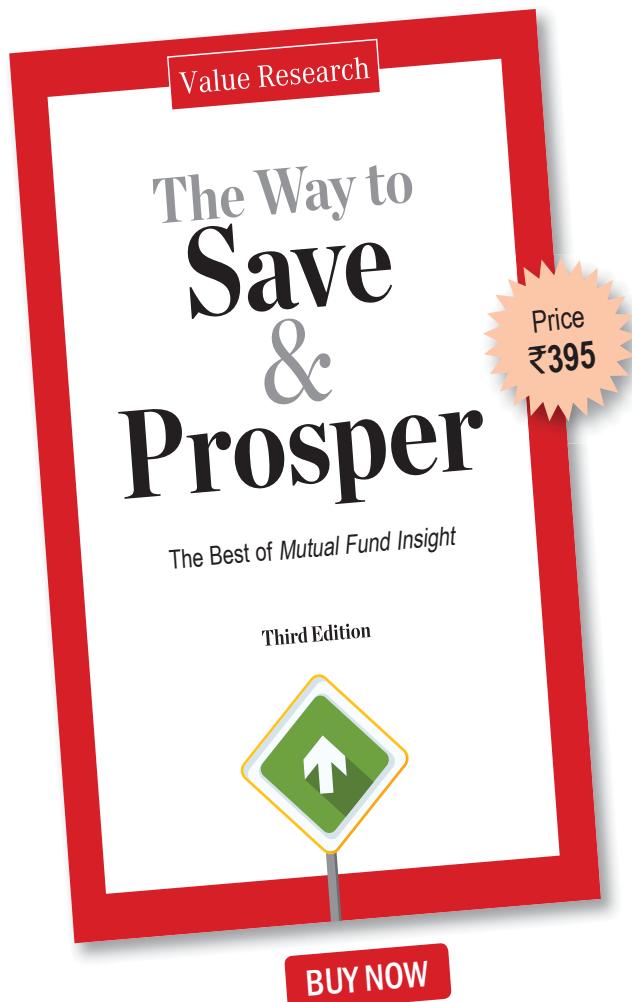


*Health insurance:* Apart from the health insurance provided by your employer, you should have one independent policy as well. ☑



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- Find out how to monitor and optimise your portfolio
- Know how to avoid the common follies of investing



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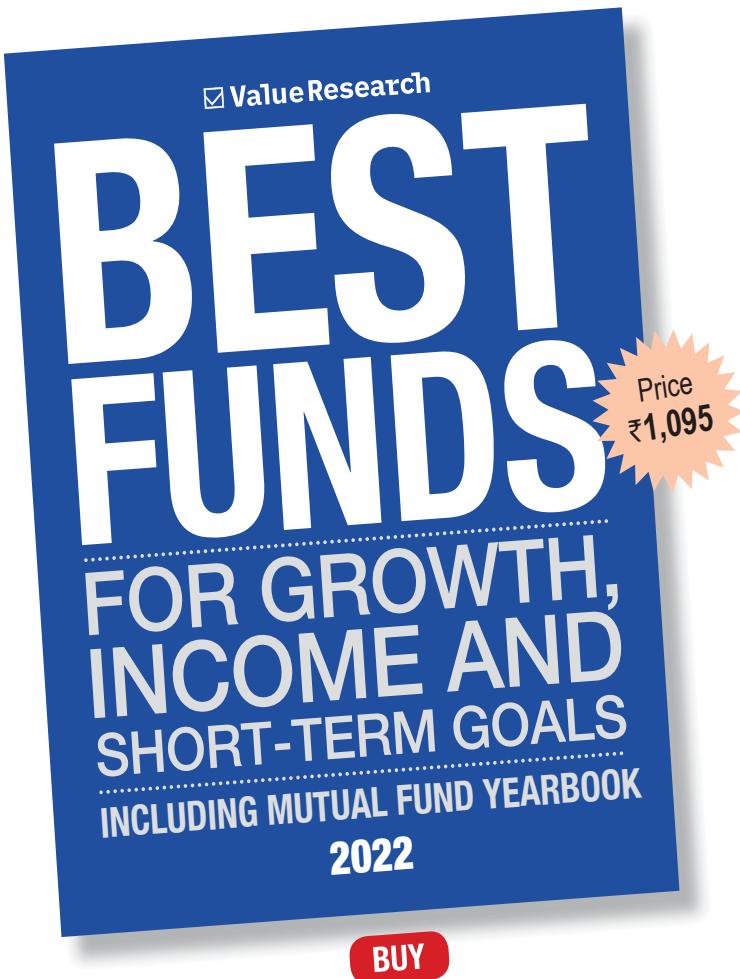
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# ASK Value Research

## EXPERT ADVICE

The expense ratio of a direct plan is derived by subtracting the distributor's commission from the regular plan

If you invest in an index fund, you will get reasonable returns which would substantially be over and above fixed-income returns and inflation

### Investing through online apps

Nowadays, there are many online apps for investing. Can I trust these apps because we are not aware of these third-party apps through which we invest in the markets?

- RAJENDRA

You can trust most of these apps and invest through them. You can also check yourself whether your money has actually been invested or not. Recently, a new portal called MFCentral has been launched.

If you invest in mutual funds, you can validate your investments made there. Whenever you invest in funds through Groww, ETMoney, Paytm Money, Coin by Zerodha or any other available apps, neither the money resides with these entities nor can they keep the money with themselves. If they do not invest the money on any particular day, they are mandated to refund the money to you by the evening of the same day.

Hence, do not worry much about investing through these apps. Also, you can verify these investments, whether the money has been invested or not and get any information related to it through the MFCentral portal by logging in with your phone number and PAN card.

### Regular vs direct plans

If I transfer my mutual funds from regular to direct plans, what would be the advantages and disadvantages?

- K GHOSH

Direct plans are less expensive than regular plans because, as per the regulations, the expense ratio of a direct plan is derived by subtracting the distributor's commission from the regular plan. It has been noticed that this gap in the expense ratio is wider for new funds, probably because of higher commissions being paid by fund houses.

Over a period of five–10 years, a lower expense ratio makes a noticeable difference in your corpus. So, this is the primary advantage of shifting to direct plans, especially if you are investing in the long term.

However, you should keep in mind two things before making this transition. One is that this transfer would be treated as a redemption and fresh investment for the purpose of taxation. So, the gains made by you so far would be subject to tax. Secondly, in the case of equity funds, AMCs usually charge an exit load of 1–2 per cent for the redemption within a year. So, don't pull out your equity investments from the last one year.

### Returns from index funds

Is there any Sensex or Nifty-index fund that we can buy for 15 years and get 16–17 per cent annualised returns without monitoring much?

- RS DAHIYA

One cannot say with certainty whether the Sensex or Nifty would give 16–17 per cent returns for the next 15 years. But if interest rates are going to be around 5–7 per cent, then even 12 per cent returns from such a broad index may not be all that bad.

When you are talking about the Nifty and the Sensex, you are essentially talking about large companies. Large companies reflect something very much in line with the general market. Besides, there will be outliers. For example, five companies in the Sensex may do exceptionally well or towards the other extreme by being very disappointing.

So, if you invest in an index fund, you will get reasonable returns which would substantially be over and above fixed-income returns and inflation. That should be good enough.

## Timing the market

My long-term portfolio is currently returning 30 per cent. Should I book the profit and invest again?

- RAJESH CHANDRA GUPTA

This is a dilemma for many people as the market has been able to hold its ground despite the pandemic. But instead of booking profits, you should make some changes in your asset allocation. To avoid regret in the future, move some part of your corpus from equity to fixed income. Do not try to time the market perfectly by taking money out and investing again.

Many people who did this last year in anticipation of the crash are left in the lurch. They are just waiting outside the field and that, too, at a time when the market has made one of the biggest moves, though in a fairly unexpected manner.

## Deriving income post retirement

Would you please tell whether the systematic withdrawal plan (SWP) is better to derive regular income than dividends in old age?

- JAGMOHAN PAL

An SWP is always a better and an efficient way of deriving regular income. Although the annual withdrawal should not exceed 5–6 per cent of the corpus, for ease of calculation, let's assume that you have ₹1 crore and you want to derive ₹1 lakh as a monthly income. You can invest in the dividend option and wait for the fund house to declare a dividend. Now, the fund company may or may not pay a dividend as per your requirements. The quantum and fre-

quency will not be of your choice. So, it may not fulfil your need.

By doing an SWP, you will give a standing instruction to provide ₹1 lakh every month. So, the periodicity and quantum will be defined. Also, an SWP is more tax efficient.

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An SWP is always a better and an efficient way of deriving regular income

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## Investing in small-cap funds

Is this the right time to invest in small-cap funds with a horizon of 10 years? How should one go about it – lump sum or an SIP?

- AXAY SHAH

Small-cap funds had a great run in the last year and in fact, it has also been the best-performing equity-fund category. Given their recent performance, it seems tough not to invest in them, but people are missing out on the peril of investing in small-cap funds because these funds look horrible at the worst of times. Even the finest small-cap funds fall freely in the case of a market crash, as seen in 2008 when small-cap funds went down by 70–75 per cent in value. In contrast, good diversified equity funds were down by 30–40 per cent or perhaps 50 per cent in some cases. A decline of 75–80 per cent means your ₹100 gets reduced to ₹20.

So, keep in mind such ups and downs of small-cap funds. If you are fine with such volatility and will be disciplined and regular with your investment for the next 10 years, you can invest in them. Also, one should always make any such investment through an SIP. Always be a little regular and steady with your equity investments rather than putting money in a lump sum. ☑

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Invest in small-cap funds only if you can tolerate high volatility and have an investment horizon of 10 years

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## SCOREBOARD FUND CLASSIFICATION

### EQUITY

		No. of funds
<b>Large cap</b>	At least 80% in large caps	<b>136</b>
<b>Large &amp; mid cap</b>	At least 35% each in large and mid caps	<b>29</b>
<b>Flexi cap</b>	Dynamically invest in large, mid and small caps	<b>64</b>
<b>Mid cap</b>	At least 65% in mid caps	<b>34</b>
<b>Multi cap</b>	At least 25% each in large, mid and small caps	<b>23</b>
<b>Small cap</b>	At least 65% in small caps	<b>41</b>
<b>Value-oriented</b>	Following the value strategy	<b>21</b>
<b>ELSS</b>	Across proportion across large, mid and small caps	<b>61</b>
<b>Sectoral/thematic*</b>	At least 80% in a particular sector or theme	<b>161</b>
<b>International</b>	More than 65% in foreign equities	<b>59</b>

### HYBRID

		No. of funds
<b>Aggressive hybrid</b>	65–80% in equity and the rest in debt	<b>51</b>
<b>Balanced hybrid</b>	40–60% in equity and the rest in debt	<b>6</b>
<b>Conservative hybrid</b>	10–25% in equity and the rest in debt	<b>56</b>
<b>Equity savings</b>	At least 65% in equity and at least 10% in debt	<b>25</b>
<b>Arbitrage</b>	Investments in arbitrage opportunities	<b>26</b>
<b>Dynamic asset allocation</b>	Dynamic asset allocation between equity and debt	<b>29</b>
<b>Multi asset allocation</b>	Investments in 3 different asset classes, with a minimum 10% in all three	<b>22</b>

### COMMODITIES

<b>Gold</b>	Investment in gold	<b>21</b>
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### DEBT

		No. of funds
<b>Long duration</b>	Instruments with Macaulay duration greater than 7 years	<b>6</b>
<b>Medium to long duration</b>	Instruments with Macaulay duration between 4 and 7 years; under anticipated adverse situation, 1 year to 7 years**	<b>24</b>
<b>Medium duration</b>	Instruments with Macaulay duration between 3 and 4 years; under anticipated adverse situation, 1 year to 4 years**	<b>31</b>
<b>Short duration</b>	Instruments with Macaulay duration between 1 year and 3 years	<b>31</b>
<b>Money market</b>	Money-market instruments having maturity up to 1 year	<b>20</b>
<b>Low duration</b>	Instruments with Macaulay duration between 6 and 12 months	<b>28</b>
<b>Ultra short duration</b>	Instruments with Macaulay duration between 3 and 6 months	<b>30</b>
<b>Liquid</b>	Debt and money-market securities with maturity of up to 91 days	<b>43</b>
<b>Overnight</b>	Securities having maturity of 1 day	<b>30</b>
<b>Dynamic bond</b>	Investments across durations	<b>33</b>
<b>Corporate bond</b>	At least 80% in AA+ and above-rated corporate bonds	<b>22</b>
<b>Credit risk</b>	At least 65% in AA and below-rated corporate bonds	<b>27</b>
<b>Banking and PSU</b>	At least 80% in the debt instruments of banks, PSUs, public financial institutions and municipal bonds	<b>22</b>
<b>Floater</b>	At least 65% in floating-rate instruments (including fixed-rate ones converted to floating rate)	<b>12</b>
<b>Gilt</b>	At least 80% in government securities	<b>28</b>
<b>Gilt with 10-year constant duration</b>	At least 80% in government bonds such that the average maturity of the portfolio is 10 years	<b>5</b>
<b>FMP</b>	Investment for a pre-defined term	<b>317</b>

\*Include dividend-yield funds. \*\*Anticipated adverse situation is if the fund manager expects the interest rates to move adversely

## ■ SCOREBOARD GUIDE

The Value Research Scoreboard is designed to help you make the best possible investment decisions. The Scoreboard captures essential data on every mutual fund scheme in an easy-to-use format. The data are updated each month and undergo rigorous validation. In the following pages, you will find the details of both regular and direct plans.

**Fund Name**  
The fund name is listed alphabetically in each row. The first row (in bold) indicates the name of the category and its average returns.

- **Rating:** The Value Research fund rating system is a risk-adjusted rating system, represented by a convenient composite measure of both returns and risk.  
It is purely quantitative and has no subjective component. It gives a quick summary of how a fund has performed historically relative to its peers.
  - For equity and hybrid funds, the system combines three- and five-year performance periods.
  - For debt funds, fund ratings are based on eighteen-month weekly risk-adjusted performance.
  - Equity funds with a minimum performance history of three years and debt funds with a minimum history of 18 months are only rated.
  - There have to be at least ten funds in a category for it to be rated and the fund must have at least ₹5 crore average AUM in the past six months.
 The distribution of ratings is as follows:
 

★★★★★	Top 10% funds	★★★★	Next 22.5%
★★★	Middle 35%	★★	Next 22.5%
★	Bottom 10%	NR	Not rated

No	Fund Name	REGULAR										DIRECT										Assets (₹ cr)	
		Return (%)					Rank					Return (%)					Rank						
		Rating	1Y	3Y	5Y	10Y	3Y	5Y	Expense	NAV	Rating	1Y	3Y	5Y	3Y	5Y	Expense	NAV					

### ► No.

A serial number is generated for every fund scheme and is the first column of the Scoreboard. To locate a specific fund, look for this number in the Index against the name of the fund.

### ► Return

Return calculations are based on month-end net asset values (NAVs), assuming reinvestment of dividends, readjusted for any bonus or rights. The return is computed by adjusting for the dividend tax paid by the fund in the past. All trailing returns for one-year period and above are annualised, while returns for less than one year are absolute.

### ► Expense, NAV, Assets

This section details information about the fund's average expense ratio, NAV and AUM. The expense ratio indicates the recurring per cent charge levied by the fund to manage assets, and the NAV is the per unit market price.

**Equity**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (` cr)			
			Return (%)				Rank		Expense	NAV	Return (%)							
			1Y	3Y	5Y	10Y	3Y	5Y			3Y	5Y	Expense	NAV				
	<b>Equity: Large Cap</b>		<b>53.1</b>	<b>19.4</b>	<b>15.4</b>	<b>13.8</b>	<b>95</b>	<b>81</b>			<b>54.3</b>	<b>20.0</b>	<b>15.5</b>	<b>58</b>	<b>50</b>			
1	ABSL Focused Eqt	★★★	53.8	19.4	14.2	15.7	60	58	2.00	93.36	55.1	20.4	15.4	27	31	101.50 5358		
2	ABSL Frontline Eqt	★★	57.1	18.7	13.6	15.3	74	65	1.75	345.95	58.1	19.5	14.5	44	38	372.89 22551		
3	ABSL Index	★★★	52.2	19.7	15.5	12.8	54	44	0.59	174.73	52.6	20.0	15.8	38	25	176.64 289		
4	ABSL Nifty 50 Equal Wght Index	NR	-	-	-	-	-	-	-	11.06	NR	-	-	-	-	11.09 75		
5	ABSL Nifty ETF	NR	53.4	20.5	16.5	13.9	32	25	0.05	196.06	NR	-	-	-	-	- 455		
6	ABSL Nifty Next 50 ETF	NR	54.4	-	-	-	-	-	0.05	426.90	NR	-	-	-	-	- 107		
7	ABSL Sensex ETF	NR	51.0	20.3	15.1	-	42	51	0.08	565.85	NR	-	-	-	-	- 12		
8	Axis Bluechip	★★★★★	47.7	23.3	18.3	16.4	2	4	1.65	47.19	★★★★★	49.5	24.8	19.8	2	1	0.48 33154	
9	Axis Nifty 100 Index	NR	51.8	-	-	-	-	-	1.00	15.11	NR	53.1	-	-	-	0.15	15.36 578	
10	Axis Nifty ETF	NR	53.3	20.6	-	-	29	-	0.07	185.29	NR	-	-	-	-	-	56	
11	Baroda Large Cap	★★★	51.5	19.2	12.5	10.7	67	74	2.79	22.34	★★★	52.9	20.1	13.4	36	44	1.71 23.80 50	
12	Bhrt 22 ETF	NR	82.8	9.0	-	-	95	-	0.05	44.97	NR	-	-	-	-	-	8296	
13	BNP Paribas Large Cap	★★★★★	48.2	21.8	15.0	15.5	6	53	2.26	142.46	★★★★★	50.1	23.2	16.4	5	16	1.01 157.23 1237	
14	BOI AXA Bluechip	NR	-	-	-	-	-	-	2.72	11.22	NR	-	-	-	-	1.02	11.28 108	
15	Canara Robeco Bluechip Eqt	★★★★★	50.2	23.5	17.2	15.2	1	13	1.90	42.24	★★★★★	52.5	25.3	18.7	1	2	0.35 46.52 4702	
16	DSP Equal Nifty 50	★★	67.6	19.0	-	-	69	-	0.80	15.61	★★	68.3	19.5	-	43	-	0.40 15.90 254	
17	DSP Nifty 50 Index	NR	52.6	-	-	-	-	-	0.40	16.57	NR	52.9	-	-	-	-	0.22 16.66 125	
18	DSP Nifty Next 50 Index	NR	53.5	-	-	-	-	-	0.58	16.11	NR	54.0	-	-	-	-	0.30 16.24 149	
19	DSP Top 100 Eqt	★	43.8	17.4	10.9	11.8	80	80	2.04	295.66	★	44.9	18.3	11.7	47	49	1.26 313.52 2951	
20	Edelweiss Large Cap	★★★	47.8	19.4	15.1	14.9	57	52	2.50	55.14	★★★	49.9	21.2	16.4	14	15	1.09 59.78 296	
21	Edelweiss Nifty 100 Quality 30 Index	★	-	-	-	-	-	-	0.27	9.66	NR	-	-	-	-	-	9.66 11	
22	Edelweiss Nifty 50 Index	NR	-	-	-	-	-	-	0.07	9.89	NR	-	-	-	-	-	10.03 3	
23	Franklin Ind Bluechip	★★	65.2	18.9	13.3	13.2	70	68	1.90	724.28	★★	66.4	19.8	14.2	40	40	1.17 778.10 6772	
24	Franklin Ind Index NSE Nifty	★★★	51.6	19.3	15.3	12.8	62	48	0.68	139.68	★★★	52.2	19.8	15.8	41	26	0.30 144.66 471	
25	HDFC Index Nifty 50	★★★★★	52.8	20.1	16.2	13.4	45	34	0.40	162.80	★★★	53.1	20.3	16.4	30	17	0.20 165.37 3954	
26	HDFC Index Sensex	★★★★★	50.5	20.5	17.0	13.7	33	14	0.40	532.50	★★★★★	50.8	20.8	17.2	17	6	0.20 541.88 2651	
27	HDFC Nifty 50 ETF	NR	53.4	20.6	16.6	-	28	19	0.05	188.69	NR	-	-	-	-	-	1117	
28	HDFC NIFTY50 Equal Wght Index	NR	-	-	-	-	-	-	1.05	10.80	NR	-	-	-	-	0.40	10.82 391	
29	HDFC Sensex ETF	NR	51.0	21.1	17.5	-	14	7	0.05	636.27	NR	-	-	-	-	-	103	
30	HDFC Top 100	★★	61.0	15.6	13.3	13.4	91	67	1.75	696.92	★★	61.9	16.3	14.1	56	41	1.15 737.29 21520	
31	HSBC Large Cap Eqt	★★★	47.8	19.3	14.2	12.9	61	59	2.41	322.34	★★★	49.2	20.4	15.1	25	33	1.49 345.75 781	
32	ICICI Pru Alpha Low Vol 30 ETF	NR	41.1	-	-	-	-	-	0.41	173.07	NR	-	-	-	-	-	118	
33	ICICI Pru Alpha Low Vol 30 ETF FOF	NR	-	-	-	-	-	-	0.61	9.59	NR	-	-	-	-	0.02	9.59 27	
34	ICICI Pru Bhrt 22 FOF	★	84.1	9.1	-	-	94	-	0.09	13.31	★	84.1	9.1	-	58	-	0.08	13.31 44
35	ICICI Pru Bluechip	★★★★★	57.4	18.9	15.3	15.1	71	45	1.68	65.95	★★★★★	58.4	19.6	16.2	42	20	1.09 70.85 30724	
36	ICICI Pru Nifty 100 ETF	NR	53.1	19.8	15.8	-	52	40	0.47	193.62	NR	-	-	-	-	-	29	
37	ICICI Pru Nifty ETF	NR	53.4	20.6	16.6	-	22	21	0.05	189.55	NR	-	-	-	-	-	2974	
38	ICICI Pru Nifty Index	★★★	52.6	20.0	15.8	13.2	48	41	0.40	172.75	★★★	53.0	20.4	16.2	26	21	0.17 178.77 2162	
39	ICICI Pru Nifty Low Vol 30 ETF	NR	40.1	18.7	-	-	73	-	0.42	138.93	NR	-	-	-	-	-	610	
40	ICICI Pru Nifty Low Vol 30 ETF FOF	NR	-	-	-	-	-	-	0.69	11.68	NR	-	-	-	-	0.06	11.72 152	
41	ICICI Pru Nifty Next 50 ETF	NR	54.5	17.2	-	-	83	-	0.10	42.86	NR	-	-	-	-	-	216	
42	ICICI Pru Nifty Next 50 Index	★★	53.1	16.2	12.4	15.2	86	75	0.80	36.93	★★	53.8	16.7	12.9	55	47	0.39 38.39 1588	
43	ICICI Pru NV20 ETF	NR	55.9	21.3	19.9	-	8	3	0.12	92.96	NR	-	-	-	-	-	23	
44	ICICI Pru Sensex ETF	NR	51.0	21.1	17.4	14.3	13	9	0.05	644.18	NR	-	-	-	-	-	134	
45	ICICI Pru Sensex Index	★★★★★	50.2	20.6	-	-	23	-	0.30	18.75	★★★	50.5	20.9	-	15	-	0.17 18.92 349	
46	IDBI Focused 30 Eqt	★★	53.9	18.9	-	-	72	-	2.52	15.61	★★	55.2	20.2	-	32	-	1.66 16.58 146	
47	IDBI Ind Top 100 Eqt	★★★	56.8	23.0	14.0	-	3	61	2.60	39.99	★★★★★	58.7	24.5	15.7	3	28	1.33 44.06 547	
48	IDBI Nifty Index	★★★	50.9	19.2	14.9	12.4	66	55	0.89	32.40	★★★	52.0	20.1	16.0	33	23	0.16 34.87 220	
49	IDBI Nifty Junior Index	★★	53.1	16.1	11.8	14.8	88	78	0.90	31.30	★★	54.0	16.8	12.7	54	48	0.38 33.61 57	
<b>S&amp;P BSE 100 TRI</b>			<b>54.7</b>	<b>20.4</b>	<b>16.4</b>	<b>14.5</b>												

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (₹ cr)	
		Rating	Return (%)				Rank		Expense	NAV	Rating	Return (%)				Rank		Expense	NAV				
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y					
	<b>Equity: Large Cap</b>		<b>53.1</b>	<b>19.4</b>	<b>15.4</b>	<b>13.8</b>	<b>95</b>	<b>81</b>				<b>54.3</b>	<b>20.0</b>	<b>15.5</b>	<b>58</b>	<b>50</b>							
50	IDFC Large Cap	★★★	46.9	19.4	14.8	12.8	59	56	2.43	50.69	★★★★	48.7	20.6	16.0	19	24	1.14	55.66	938				
51	IDFC Nifty	★★★★	51.8	20.2	16.3	13.7	43	31	0.37	37.15	★★★	52.6	20.5	16.5	22	13	0.17	37.63	369				
52	IDFC Nifty ETF	NR	52.4	20.4	16.5	-	37	27	0.08	185.33	NR	-	-	-	-	-	-	-	22				
53	IDFC Sensex ETF	NR	49.9	20.8	17.3	-	18	10	0.35	620.41	NR	-	-	-	-	-	-	-	1				
54	Indiabulls Bluechip	★	44.1	15.8	12.1	-	90	77	2.43	29.69	★★	46.1	17.5	13.9	49	42	1.02	33.87	106				
55	Indiabulls Nifty 50 ETF	NR	52.6	-	-	-	-	-	0.10	183.03	NR	-	-	-	-	-	-	-	17				
56	Invesco Ind Largecap	★★★★	54.3	20.8	15.0	14.5	19	54	2.47	45.55	★★★★★	56.4	22.5	16.7	6	8	1.07	51.84	408				
57	Invesco Ind Nifty ETF	NR	53.3	20.6	16.6	13.8	30	22	0.10	1924.90	NR	-	-	-	-	-	-	-	63				
58	ITI Large Cap	NR	-	-	-	-	-	-	2.58	12.61	NR	-	-	-	-	-	0.38	12.86	201				
59	JM Core 11	★	49.6	15.2	11.5	13.7	92	79	2.44	12.05	★	51.3	17.0	13.0	53	46	1.34	13.47	45				
60	JM Large Cap	★★★	39.4	15.9	12.2	11.7	89	76	2.43	99.38	★★★★	40.9	17.1	13.4	52	43	1.33	109.25	51				
61	Kotak Bluechip	★★★★	53.2	22.1	15.3	14.5	5	47	2.04	380.95	★★★★★	55.0	23.5	16.7	4	9	0.86	418.88	3346				
62	Kotak Nifty 50 Index	NR	-	-	-	-	-	-	0.51	11.23	NR	-	-	-	-	-	0.18	11.24	95				
63	Kotak Nifty ETF	NR	53.3	20.5	16.6	13.7	34	23	0.12	186.09	NR	-	-	-	-	-	-	-	1547				
64	Kotak Nifty Next 50 Index	NR	-	-	-	-	-	-	0.83	11.91	NR	-	-	-	-	-	0.29	11.95	82				
65	Kotak NV 20 ETF	NR	55.9	21.3	20.1	-	9	2	0.14	94.69	NR	-	-	-	-	-	-	-	30				
66	Kotak Sensex ETF	NR	50.7	20.9	17.3	14.0	17	11	0.28	621.00	NR	-	-	-	-	-	-	-	21				
67	L&T Ind Large Cap	★★	49.4	19.0	13.5	13.3	68	66	2.47	41.41	★★	50.8	20.1	14.4	37	39	1.51	44.30	740				
68	L&T Nifty 50 Index	NR	52.3	-	-	-	-	-	0.70	19.86	NR	52.9	-	-	-	-	0.25	20.00	82				
69	L&T Nifty Next 50 Index	NR	53.3	-	-	-	-	-	0.80	18.13	NR	54.0	-	-	-	-	0.35	18.25	37				
70	LIC MF ETF Nifty 100	NR	53.2	20.0	16.0	-	49	36	0.28	188.28	NR	-	-	-	-	-	-	-	500				
71	LIC MF ETF Nifty 50	NR	53.2	20.7	16.6	-	21	20	0.10	188.28	NR	-	-	-	-	-	-	-	647				
72	LIC MF ETF Sensex	NR	50.9	21.2	17.5	-	11	6	0.10	635.57	NR	-	-	-	-	-	-	-	540				
73	LIC MF Index Nifty	★★★	51.2	19.4	15.2	12.6	58	50	1.01	97.27	★★	52.1	20.0	15.8	39	27	0.21	101.77	50				
74	LIC MF Index Sensex	★★★	49.3	20.0	16.1	12.8	46	35	1.08	110.25	★★★	50.1	20.5	16.7	23	10	0.37	115.26	43				
75	LIC MF Large Cap	★★★	51.8	21.1	14.0	13.3	16	60	2.73	41.80	★★★★	54.1	22.5	15.4	7	30	1.32	45.55	646				
76	Mahindra Mnlife Largecap Prgti Yjn	NR	59.3	-	-	-	-	-	2.69	16.00	NR	62.1	-	-	-	-	0.79	16.82	133				
77	Mirae Asset Eqt Allocator FoF	NR	56.3	-	-	-	-	-	0.28	16.05	NR	56.5	-	-	-	-	0.18	16.07	178				
78	Mirae Asset Large Cap	★★★★★	51.9	20.0	16.3	17.6	47	30	1.57	79.76	★★★★★	53.6	21.3	17.4	11	3	0.53	86.61	30456				
79	Mirae Asset Nifty 50 ETF	NR	53.4	-	-	-	-	-	0.07	182.11	NR	-	-	-	-	-	-	-	639				
80	Mirae Asset Nifty Next 50 ETF	NR	54.6	-	-	-	-	-	0.14	419.94	NR	-	-	-	-	-	-	-	77				
81	Motilal Oswal Focused 25	★★★	40.5	20.6	13.9	-	27	62	2.20	33.93	★★★★	42.2	22.1	15.3	10	32	0.94	37.99	1832				
82	Motilal Oswal M50 ETF	NR	53.0	20.4	16.0	13.1	38	37	0.05	175.13	NR	-	-	-	-	-	-	-	28				
83	Motilal Oswal Nifty 50 Index	NR	52.0	-	-	-	-	-	0.50	14.58	NR	52.7	-	-	-	-	0.10	14.70	103				
84	Motilal Oswal Nifty Next 50 Index	NR	52.6	-	-	-	-	-	0.95	14.56	NR	53.6	-	-	-	-	0.30	14.74	94				
85	Navi Large Cap Eqt	★★	52.6	18.5	13.3	13.0	75	69	2.55	34.83	★★★	55.9	20.7	15.1	18	35	0.30	39.54	106				
86	Navi Nifty 50 Index	NR	-	-	-	-	-	-	0.26	11.12	NR	-	-	-	-	-	0.06	11.12	120				
87	Nippon Ind ETF Junior BeES	NR	54.3	17.3	13.2	16.0	82	71	0.17	440.20	NR	-	-	-	-	-	-	-	2131				
88	Nippon Ind ETF Nifty 100	NR	52.8	19.2	15.2	-	65	49	0.53	184.34	NR	-	-	-	-	-	-	-	174				
89	Nippon Ind ETF Nifty BeES	NR	53.4	20.7	16.7	13.9	20	18	0.05	190.63	NR	-	-	-	-	-	-	-	4670				
90	Nippon Ind ETF NV20	NR	55.4	21.7	20.3	-	7	1	0.36	95.75	NR	-	-	-	-	-	-	-	42				
91	Nippon Ind ETF Sensex	NR	50.9	21.1	17.5	-	15	8	0.06	644.56	NR	-	-	-	-	-	-	-	73				
92	Nippon Ind ETF Sensex Next 50	NR	60.6	-	-	-	-	-	0.23	48.37	NR	-	-	-	-	-	-	-	19				
93	Nippon Ind ETF Shariah BeES	NR	41.3	22.3	16.7	13.6	4	17	1.03	432.39	NR	-	-	-	-	-	-	-	13				
94	Nippon Ind Index Nifty	★★★	51.6	19.2	15.3	12.9	64	46	0.99	29.44	★★★	53.0	20.3	16.3	29	19	0.20	31.14	413				
95	Nippon Ind Index Sensex	★★★★	50.2	20.3	16.5	13.1	41	26	0.42	29.49	★★★★	50.7	20.9	17.2	16	5	0.15	30.77	201				
96	Nippon Ind Junior BeES FoF	NR	54.2	-	-	-	-	-	0.28	15.36	NR	54.5	-	-	-	-	0.02	15.47	85				
97	Nippon Ind Large Cap	★★	66.6	16.4	14.4	15.4	85	57	1.81	50.48	★★	68.0	17.4	15.5	50	29	1.08	54.55	11332				
98	Nippon Ind Nifty 50 Value 20 Index	NR	-	-	-	-	-	-	0.80	12.09	NR	-	-	-	-	-	0.20	12.14	56				
<b>S&amp;P BSE 100 TRI</b>		<b>54.7 20.4 16.4 14.5</b>																					

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (`cr)		
			Return (%)				Rank			Return (%)				Rank					
			1Y	3Y	5Y	10Y	3Y	5Y	Expense	NAV	1Y	3Y	5Y	3Y	5Y	Expense	NAV		
	<b>Equity: Large Cap</b>		<b>53.1</b>	<b>19.4</b>	<b>15.4</b>	<b>13.8</b>	<b>95</b>	<b>81</b>			<b>54.3</b>	<b>20.0</b>	<b>15.5</b>	<b>58</b>	<b>50</b>				
99	PGIM Ind Large Cap	★★	44.9	17.7	13.1	13.3	77	72	2.46	248.63	★★★	47.1	19.3	14.8	45	37	0.95	278.88	361
100	Principal Large Cap	NR	50.3	-	-	-	-	-	2.35	14.82	NR	53.5	-	-	-	-	0.29	15.14	532
101	Principal Nifty 100 Equal Wght	★★	62.1	17.8	13.0	11.7	76	73	0.96	110.26	★	62.5	18.1	13.4	48	45	0.65	114.18	29
102	Quant Focused	★★★	61.2	20.3	14.8	18.4	40	-	2.25	52.85	★★★	64.7	22.2	16.0	9	-	0.50	55.07	45
103	Quantum Nifty ETF	NR	53.3	20.5	16.5	13.9	31	24	0.09	1846.49	NR	-	-	-	-	-	-	-	12
104	SBI Bluechip	★★★	56.5	20.3	13.8	16.5	39	63	1.73	61.91	★★★	57.7	21.3	14.8	12	36	0.97	66.79	31817
105	SBI ETF BSE 100	NR	54.4	20.1	16.2	-	44	33	0.14	188.41	NR	-	-	-	-	-	-	-	6
106	SBI ETF Nifty 50	NR	53.4	20.6	16.7	-	26	15	0.07	180.31	NR	-	-	-	-	-	-	-	119873
107	SBI ETF Nifty Next 50	NR	54.4	17.3	13.2	-	81	70	0.15	435.43	NR	-	-	-	-	-	-	-	954
108	SBI ETF Quality	NR	41.9	-	-	-	-	-	0.50	151.80	NR	-	-	-	-	-	-	-	30
109	SBI ETF Sensex	NR	51.1	21.2	17.5	-	12	5	0.07	625.68	NR	-	-	-	-	-	-	-	59946
110	SBI ETF Sensex Next 50	NR	61.1	16.2	-	-	87	-	0.12	491.27	NR	-	-	-	-	-	-	-	6
111	SBI Nifty Index	★★★	52.4	19.6	15.7	12.8	56	42	0.50	152.29	★★★	53.0	20.1	16.2	35	22	0.18	157.99	1527
112	SBI Nifty Next 50 Index	NR	-	-	-	-	-	-	-	11.37	NR	-	-	-	-	-	-	11.40	345
113	Sundaram Bluechip	NR	51.5	-	-	-	-	-	2.15	14.98	NR	54.5	-	-	-	-	0.19	15.30	1284
114	Sundaram Select Focus	★★★★★	50.0	19.3	16.2	12.8	63	32	2.22	274.03	★★★★★	51.5	20.3	17.4	31	4	1.24	292.76	1408
115	Sundaram Smart NIFTY 100 Equal Wght	★★	62.3	17.7	-	-	78	-	0.94	18.19	★★	63.1	18.3	-	46	-	0.47	18.78	37
116	Tata Index Nifty	★★★	52.1	19.8	15.8	12.9	53	39	0.52	107.44	★★★	52.7	20.3	16.3	28	18	0.16	115.06	193
117	Tata Index Sensex	★★★★	48.4	19.9	16.4	13.0	50	28	1.12	145.60	★★★★	49.4	20.6	17.1	20	7	0.81	152.34	100
118	Tata Large Cap	★★	60.3	19.6	13.8	13.6	55	64	2.38	337.17	★★	61.6	20.6	15.1	21	34	1.67	372.58	1080
119	Tata Nifty ETF	NR	53.3	-	-	-	-	-	0.08	182.50	NR	-	-	-	-	-	-	-	367
120	Taurus Largecap Eqt	★	40.9	14.6	9.8	10.1	93	81	2.61	103.74	★	41.1	14.8	10.2	57	50	2.53	109.32	34
121	Taurus Nifty Index	NR	53.1	19.9	15.9	12.7	51	38	1.09	33.57	NR	53.4	20.1	16.6	34	12	0.91	35.38	2
122	Union Largecap	★★★	56.0	20.5	-	-	35	-	2.58	17.10	★★★	57.1	21.2	-	13	-	2.06	17.64	213
123	UTI Mastershare	★★★★	56.5	21.2	15.6	14.3	10	43	2.08	198.67	★★★★	57.9	22.2	16.6	8	11	1.02	210.81	9536
124	UTI Nifty ETF	NR	53.4	20.6	16.7	-	25	16	0.07	1855.94	NR	-	-	-	-	-	-	-	31740
125	UTI Nifty Index	★★★★	53.1	20.4	16.4	13.5	36	29	0.30	117.59	★★★	53.2	20.5	16.5	24	14	0.20	118.74	5219
126	UTI Nifty Next 50 ETF	NR	54.6	17.6	-	-	79	-	0.15	43.76	NR	-	-	-	-	-	-	-	591
127	UTI Nifty Next 50 Index	★★	53.4	16.6	-	-	84	-	0.78	14.95	★★	54.1	17.2	-	51	-	0.32	15.24	1330
128	UTI Nifty200 Momentum 30 Index	NR	-	-	-	-	-	-	0.90	13.69	NR	-	-	-	-	-	0.39	13.73	559
129	UTI S&P BSE Sensex Next 50 ETF	NR	60.9	-	-	-	-	-	0.21	48.93	NR	-	-	-	-	-	-	-	5
130	UTI Sensex ETF	NR	49.0	20.6	17.2	-	24	12	0.07	621.76	NR	-	-	-	-	-	-	-	18627
	<b>Equity: Large &amp; MidCap</b>		<b>62.9</b>	<b>21.3</b>	<b>15.1</b>	<b>16.4</b>	<b>24</b>	<b>21</b>			<b>64.9</b>	<b>22.8</b>	<b>16.3</b>	<b>23</b>	<b>20</b>				
131	ABSL Eqt Advtg	★★	65.0	22.7	14.1	17.0	5	14	1.96	687.59	★★★	66.4	23.8	15.3	6	15	1.06	741.62	6082
132	Axis Growth Opp	★★★★★	68.0	28.0	-	-	1	-	1.92	21.00	★★★★★	70.5	30.2	-	1	-	0.51	22.10	4680
133	Baroda Large & Mid Cap	NR	64.2	-	-	-	-	-	2.53	16.60	NR	67.3	-	-	-	-	0.93	16.96	642
134	BOI AXA Large & Mid Cap Eqt	★★	57.4	21.2	13.5	12.8	12	17	2.65	56.15	★★	58.9	22.6	14.8	12	16	1.77	61.99	211
135	Canara Robeco Emrgng Equities	★★★★★	61.4	24.2	17.7	22.5	3	2	1.81	163.81	★★★★★	63.4	25.7	19.2	3	2	0.63	180.08	11461
136	DSP Eqt Opp	★★★★	63.1	22.0	15.3	16.3	9	11	1.85	363.78	★★★★	64.6	23.2	16.4	10	9	0.93	391.82	7002
137	Edelweiss Large & Mid Cap	★★★★	59.9	22.6	16.5	15.2	6	4	2.24	52.63	★★★★	62.4	24.6	18.0	5	4	0.69	58.47	1021
138	Franklin Ind Eqt Advtg	★★	73.6	19.4	13.4	15.1	19	18	2.07	125.95	★★	74.9	20.3	14.3	19	18	1.36	134.62	2871
139	HDFC Large and Mid Cap	★★★	77.6	21.5	15.5	12.9	10	7	2.25	189.29	★★★	78.6	21.9	15.8	16	12	1.60	193.06	3262
140	HSBC Large and Mid Cap Eqt	NR	59.0	-	-	-	-	-	2.45	16.09	NR	61.7	-	-	-	-	0.79	16.79	523
141	ICICI Pru Large & Mid Cap	★★★	77.1	20.6	14.9	15.3	17	12	2.04	539.41	★★★	78.5	21.6	16.0	17	11	1.30	583.60	3825
142	ICICI Pru Midcap Select ETF	NR	61.0	17.2	12.8	-	23	19	0.15	105.00	NR	-	-	-	-	-	-	-	28
143	IDFC Core Eqt	★★	58.7	18.3	14.0	13.9	22	15	2.05	70.01	★★★	60.6	19.7	15.6	21	13	0.84	78.11	2499
144	Invesco Ind Growth Opp	★★★	50.5	19.4	16.1	15.7	20	6	1.86	53.05	★★★★	52.5	20.8	17.7	18	6	0.62	60.03	4226
	<b>S&amp;P BSE 100 TRI</b>		<b>54.7</b>	<b>20.4</b>	<b>16.4</b>	<b>14.5</b>													
	<b>S&amp;P BSE Large Mid Cap TRI</b>		<b>56.4</b>	<b>20.8</b>	<b>16.3</b>	<b>14.8</b>													
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>													

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (₹ cr)		
			Return (%)				Rank			Return (%)				Rank					
			1Y	3Y	5Y	10Y	3Y	5Y	Expense	NAV	1Y	3Y	5Y	3Y	5Y	Expense	NAV		
	<b>Equity: Large &amp; MidCap</b>		<b>62.9</b>	<b>21.3</b>	<b>15.1</b>	<b>16.4</b>	<b>24</b>	<b>21</b>			<b>64.9</b>	<b>22.8</b>	<b>16.3</b>	<b>23</b>	<b>20</b>				
145	Kotak Eqt Opp	★★★★★	52.8	22.2	15.4	16.3	8	9	1.86	194.79	★★★★★	54.7	23.6	16.7	7	8	0.64	214.26	8020
146	L&T Large and Midcap	★	43.0	16.0	12.2	14.7	24	21	2.24	69.34	★	44.3	17.0	13.2	23	19	1.31	74.23	1479
147	LIC MF Large & Mid Cap	★★★★	54.8	20.9	15.5	-	15	8	2.43	24.30	★★★★★	57.3	22.7	17.3	11	7	0.87	26.58	1503
148	Mahindra Mnulife Top 250 Nivsh Yjn	NR	72.0	-	-	-	-	-	2.68	17.18	NR	75.3	-	-	-	-	0.68	17.77	443
149	Mirae Asset Emrgng Bluechip	★★★★★	65.6	27.3	20.3	24.6	2	1	1.65	98.57	★★★★★	67.3	28.6	21.4	2	1	0.68	107.04	21263
150	Motilal Oswal Large and Midcap	NR	67.0	-	-	-	-	-	2.37	16.66	NR	69.9	-	-	-	-	0.68	17.26	852
151	Navi Large & Midcap	★★★★	65.4	21.1	14.5	-	14	-	2.55	24.48	★★★★★	68.8	23.5	16.6	8	-	0.34	27.26	137
152	Nippon Ind Vision	★	62.4	18.6	12.4	12.9	21	20	2.09	830.01	★	63.2	19.2	13.0	22	20	1.61	875.47	3325
153	Principal Emrgng Bluechip	★★★★★	65.6	23.3	16.9	21.7	4	3	2.00	182.46	★★★★★	67.5	24.7	18.2	4	3	0.89	198.87	3123
154	Quant Large & Mid Cap	★★★★★	64.7	22.4	14.8	17.1	7	-	2.25	64.27	★★★★★	67.3	23.3	15.4	9	-	0.50	66.54	27
155	SBI Large & Midcap	★★★★★	66.1	21.4	15.4	17.1	11	10	2.03	363.35	★★★★	67.3	22.2	16.2	13	10	1.31	381.82	5145
156	Sundaram Large & Midcap	★★★★★	63.8	20.6	16.5	15.7	16	5	2.18	55.29	★★★★★	65.9	22.0	17.8	15	5	0.90	59.66	1820
157	Tata Large & Midcap	★★★★	52.3	21.2	14.3	15.7	13	13	2.13	327.21	★★★★	53.9	22.1	15.5	14	14	1.06	358.11	2690
158	Union Large & Midcap	NR	58.9	-	-	-	-	-	2.55	16.91	NR	60.6	-	-	-	-	1.55	17.23	262
159	UTI Core Eqt	★★★★	74.2	19.6	13.8	13.7	18	16	2.61	100.54	★★★	75.1	20.2	14.4	20	17	1.95	104.68	1196
	<b>Equity: Flexi Cap</b>		<b>57.3</b>	<b>20.7</b>	<b>15.0</b>	<b>15.1</b>	<b>42</b>	<b>35</b>			<b>59.0</b>	<b>21.9</b>	<b>16.1</b>	<b>41</b>	<b>35</b>				
160	ABSL Bal Bhavishya Yojna	NR	32.1	-	-	-	-	-	2.62	13.87	NR	34.3	-	-	-	-	0.95	14.58	507
161	ABSL Flexi Cap	★★★★	59.7	20.4	14.5	17.3	21	21	1.82	1171.44	★★★★	61.0	21.5	15.6	22	23	0.88	1269.77	16080
162	ABSL Retrmnt 30s	NR	32.9	-	-	-	-	-	2.52	13.43	NR	35.1	-	-	-	-	0.92	14.07	231
163	Axis Flexi Cap	★★★★★	55.1	24.3	-	-	7	-	1.85	19.53	★★★★★	57.0	26.1	-	7	-	0.58	20.71	9970
164	Axis Focused 25	★★★★★	55.8	23.4	18.5	-	11	5	1.61	47.32	★★★★★	57.6	25.0	19.9	10	5	0.59	52.64	20334
165	BNP Paribas Focused 25 Eqt	★★	48.0	19.6	-	-	24	-	2.46	14.77	★★★★	50.4	21.3	-	23	-	0.82	15.66	215
166	BOI AXA Flexi Cap	NR	68.0	-	-	-	-	-	2.74	19.47	NR	70.8	-	-	-	-	1.17	19.93	139
167	Canara Robeco Flexi Cap	★★★★★	54.9	23.9	18.1	15.6	9	7	1.88	229.10	★★★★★	56.9	25.4	19.2	8	7	0.55	245.52	6064
168	Canara Robeco Focused Eqt	NR	-	-	-	-	-	-	2.24	12.10	NR	-	-	-	-	-	0.46	12.20	1147
169	DSP Flexi Cap	★★★★★	61.3	25.3	16.6	15.8	6	8	2.03	59.75	★★★★★	63.0	26.5	17.7	6	9	0.76	72.43	7094
170	DSP Focus	★★	44.7	18.8	11.8	13.0	28	29	2.07	34.39	★★	46.3	20.0	12.9	28	29	1.00	36.92	2169
171	Edelweiss Flexi Cap	★★★★	58.4	20.0	16.1	-	22	11	2.25	23.04	★★★★	61.2	22.2	17.7	19	10	0.54	25.09	875
172	Franklin Ind Flexi Cap	★★★★	73.7	21.1	14.7	16.2	17	20	1.85	976.73	★★★★	75.0	22.1	15.7	21	22	1.14	1056.94	10214
173	Franklin Ind Focused Eqt	★★★★	78.2	22.7	15.4	18.9	13	15	1.91	66.53	★★★★	79.6	23.8	16.5	13	16	1.12	72.71	7836
174	HDFC Flexi Cap	★★	74.7	17.7	14.3	14.6	33	23	1.72	996.34	★★	75.7	18.4	15.1	32	25	1.12	1062.82	26773
175	HDFC Focused 30	★	73.5	16.4	11.6	12.1	36	30	2.48	114.69	★	75.5	17.6	12.8	35	30	1.37	124.11	838
176	HDFC Retrmnt Svgs Eqt	★★★★★	69.7	22.7	16.6	-	12	9	2.32	29.07	★★★★★	71.8	24.2	18.2	12	8	0.92	31.55	1922
177	HSBC Flexi Cap	★★	54.9	18.3	12.5	14.7	31	27	2.52	131.92	★★	56.7	19.6	13.6	29	27	1.38	142.30	403
178	HSBC Focused Eqt	NR	56.8	-	-	-	-	-	2.43	16.29	NR	59.4	-	-	-	-	0.82	16.63	579
179	ICICI Pru Flexicap	NR	-	-	-	-	-	-	1.75	10.79	NR	-	-	-	-	-	0.16	10.85	11198
180	ICICI Pru Focused Eqt	★★★★	65.5	19.4	14.7	14.3	25	18	2.15	50.13	★★★★	67.6	20.7	16.0	25	18	0.81	54.89	2256
181	ICICI Pru Ind Eqt FOF	NR	76.1	-	-	-	-	-	1.52	16.89	NR	77.8	-	-	-	-	0.49	17.15	39
182	ICICI Pru Passive Strategy (FOF)	★★	57.7	18.0	13.8	12.4	32	-	0.30	100.34	★★	58.2	18.4	14.2	31	-	0.02	103.96	89
183	ICICI Pru Retrmnt Pure Eqt	NR	63.6	-	-	-	-	-	2.56	15.84	NR	65.8	-	-	-	-	1.26	16.58	125
184	ICICI Pru S&P BSE 500 ETF	NR	58.9	21.1	-	-	18	-	0.28	248.73	NR	-	-	-	-	-	-	-	67
185	IDBI Flexi Cap	★★★★	59.8	20.5	14.0	-	20	25	2.52	34.90	★★★★	61.9	22.2	16.0	17	19	1.17	38.53	379
186	IDFC Flexi Cap	★★	53.4	17.0	11.5	15.3	34	31	1.92	137.13	★★	54.5	17.8	12.3	33	31	1.24	146.00	5944
187	IDFC Focused Eqt	★★	37.6	16.0	14.2	11.3	38	24	2.17	54.59	★★	39.4	17.6	15.9	34	20	0.83	61.23	1436
188	IIFL Focused Eqt	★★★★★	62.4	29.9	18.7	-	2	4	2.01	30.44	★★★★★	64.1	31.7	20.3	2	3	0.90	33.24	2366
189	Invesco Ind Focused 20 Eqt	NR	59.6	-	-	-	-	-	2.14	15.88	NR	62.6	-	-	-	-	0.41	16.19	1384
190	JM Flexicap	★★★★	66.0	22.3	15.7	15.6	15	14	2.51	51.68	★★★★	67.3	23.2	16.7	15	14	1.73	56.38	189
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>													
	<b>S&amp;P BSE Large Mid Cap TRI</b>		<b>56.4</b>	<b>20.8</b>	<b>16.3</b>	<b>14.8</b>													
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>													

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (₹ cr)	
		Rating	Return (%)				Rank			Expense	NAV	Rating	Return (%)				Rank			Expense	NAV		
			1Y	3Y	5Y	10Y	3Y	5Y	Expense	NAV			1Y	3Y	5Y	3Y	5Y	Expense	NAV				
	<b>Equity: Flexi Cap</b>		<b>57.3</b>	<b>20.7</b>	<b>15.0</b>	<b>15.1</b>	<b>42</b>	<b>35</b>					<b>59.0</b>	<b>21.9</b>	<b>16.1</b>	<b>41</b>	<b>35</b>						
191	Kotak Flexicap	★★★	49.7	19.0	14.7	17.0	26	19	1.57	53.26			★★★	51.2	20.2	15.9	27	21	0.64	58.05	38609		
192	Kotak Focused Eqt	NR	57.6	-	-	-	-	-	2.10	16.63			NR	60.3	-	-	-	-	0.45	17.30	2192		
193	L&T Flexicap	★★	48.1	16.3	12.5	13.5	37	28	2.06	121.47			★★	49.2	17.1	13.3	37	28	1.31	129.12	2998		
194	L&T Focused Eqt	NR	38.2	-	-	-	-	-	2.31	16.11			NR	39.8	-	-	-	-	1.05	16.67	1023		
195	LIC MF Flexi Cap	★★	41.5	16.5	10.8	10.6	35	33	2.65	67.42			★★	42.8	17.5	11.8	36	34	1.67	71.89	428		
196	Mahindra Mnulife Flexi Cap Yjn	NR	-	-	-	-	-	-	2.39	10.21			NR	-	-	-	-	-	0.19	10.26	821		
197	Mahindra Mnulife Focused Eqt Yjn	NR	-	-	-	-	-	-	2.63	15.28			NR	-	-	-	-	-	0.38	15.59	435		
198	Mirae Asset Focused	NR	64.1	-	-	-	-	-	1.73	20.02			NR	66.5	-	-	-	-	0.36	20.82	7682		
199	Motilal Oswal Flexi Cap	★★	36.2	14.5	11.0	-	40	32	1.78	35.01			★★	37.4	15.6	12.0	39	32	0.89	37.59	11986		
200	Motilal Oswal Nifty 500	NR	56.7	-	-	-	-	-	1.04	16.81			NR	57.7	-	-	-	-	0.39	17.05	225		
201	Navi Flexi Cap	★★★	57.9	19.7	-	-	23	-	2.25	16.25			★★★	61.0	22.2	-	18	-	0.42	17.41	214		
202	Nippon Ind Flexi Cap	NR	-	-	-	-	-	-	2.05	10.66			NR	-	-	-	-	-	0.39	10.70	3191		
203	Nippon Ind Focused Eqt	★★★	76.7	22.6	14.3	18.6	14	22	2.01	78.31			★★★	77.9	23.4	15.2	14	24	1.32	83.96	5818		
204	Nippon Ind Passive Flexicap FoF	NR	-	-	-	-	-	-	0.60	13.62			NR	-	-	-	-	-	0.06	13.69	222		
205	Nippon Ind Retrmnt Wealth Creation	★	58.3	13.2	10.6	-	41	34	2.06	17.93			★	59.9	14.4	11.8	40	33	1.08	19.47	2366		
206	Parag Parikh Flexi Cap	★★★★★	61.4	29.9	21.8	-	3	1	1.84	50.27			★★★★★	63.0	31.1	22.7	3	1	0.85	53.14	16076		
207	PGIM Ind Flexi Cap	★★★★★	69.3	30.0	19.3	-	1	2	2.25	26.58			★★★★★	72.8	32.5	21.6	1	2	0.20	29.41	2416		
208	Principal Focused Multicap	★★★★	62.8	23.8	16.5	15.6	10	10	2.48	110.86			★★★★	64.3	24.7	17.4	11	11	1.48	118.13	669		
209	Quantum Eqt FoF	★★★	53.5	18.8	13.9	15.2	29	26	0.75	54.50			★★★	53.9	19.0	14.1	30	26	0.51	54.97	79		
210	SBI Flexicap	★★★	59.9	21.1	14.8	17.2	16	17	1.82	76.95			★★★	61.4	22.3	16.0	16	17	0.87	83.22	15291		
211	SBI Focused Eqt	★★★★	67.2	25.6	18.3	18.7	5	6	1.76	246.61			★★★★	69.0	26.9	19.4	5	6	0.72	267.67	20372		
212	SBI Retrmnt Benefit Agrssv	NR	-	-	-	-	-	-	2.45	12.90			NR	-	-	-	-	-	1.00	13.05	615		
213	Shriram Flexi Cap	★★	43.1	14.6	-	-	39	-	2.55	14.94			★★	45.7	16.8	-	38	-	0.65	15.80	67		
214	Tata Flexi Cap	★★★	45.3	18.6	-	-	30	-	2.13	16.20			★★★	47.5	20.7	-	26	-	0.73	17.13	2159		
215	Tata Focused Eqt	NR	60.2	-	-	-	-	-	2.15	15.18			NR	62.9	-	-	-	-	0.45	15.74	1230		
216	Tata Retrmnt Svngs Progrsw	★★★	40.6	18.8	15.1	-	27	16	2.22	43.99			★★★	42.7	20.8	16.8	24	12	0.65	50.53	1226		
217	Tata Young Citizens	NR	57.1	21.6	13.1	12.7	-	-	2.58	41.95			NR	58.2	22.6	14.1	-	-	2.03	45.65	275		
218	Taurus Flexi Cap	★	45.3	13.1	9.2	10.5	42	35	2.64	150.27			★	45.4	13.2	9.4	41	35	2.58	156.04	271		
219	Union Flexi Cap	★★★★	61.4	24.2	15.8	13.6	8	13	2.48	34.24			★★★★	62.7	25.1	16.6	9	15	1.63	36.52	768		
220	Union Focused	NR	57.4	-	-	-	-	-	2.57	18.30			NR	58.5	-	-	-	-	1.83	18.66	262		
221	UTI Children's Career Investment	★★★	61.2	21.0	15.8	14.5	19	12	2.70	61.30			★★★	62.7	22.1	16.8	20	13	1.62	65.40	576		
222	UTI Flexi Cap	★★★★★	63.5	27.2	19.3	17.5	4	3	1.94	265.85			★★★★★	64.7	28.0	20.0	4	4	1.06	277.25	23599		
223	UTI Focused Eqt	NR	-	-	-	-	-	-	-	10.38			NR	-	-	-	-	-	-	10.41	2735		
	<b>Equity: Mid Cap</b>		<b>71.0</b>	<b>24.0</b>	<b>15.5</b>	<b>19.1</b>	<b>24</b>	<b>21</b>					<b>72.3</b>	<b>25.5</b>	<b>16.8</b>	<b>23</b>	<b>20</b>						
224	ABSL Mid Cap	★	75.2	19.4	12.3	16.6	21	20	2.12	467.92			★	76.8	20.5	13.3	21	19	1.21	504.78	3337		
225	ABSL Nifty Midcap 150 Index	NR	-	-	-	-	-	-	1.03	12.61			NR	-	-	-	-	-	0.43	12.65	53		
226	Axis Midcap	★★★★★	63.3	27.6	20.7	21.4	3	1	1.90	69.85			★★★★★	65.4	29.3	22.2	3	1	0.48	77.86	15395		
227	Baroda Midcap	★★★	76.9	26.8	16.4	8.6	4	8	2.78	17.30			★★★	78.4	28.0	17.4	6	8	1.67	18.61	76		
228	BNP Paribas Midcap	★★★	72.3	26.0	15.4	20.1	9	10	2.23	58.87			★★★	74.9	27.8	17.1	7	9	0.70	66.28	1078		
229	DSP Midcap	★★★	50.7	22.9	15.0	18.5	14	12	1.74	92.70			★★★	52.2	24.1	16.1	15	12	0.77	99.46	14161		
230	Edelweiss Mid Cap	★★★★	76.7	26.6	17.8	21.3	7	3	2.11	50.49			★★★★	79.2	28.5	19.3	4	4	0.63	55.86	1707		
231	Franklin Ind Prima	★★	63.7	20.6	13.9	19.6	20	17	1.88	1544.69			★★	65.0	21.7	14.9	19	16	1.11	1684.22	8157		
232	HDFC Mid-Cap Opp	★★★	67.5	21.2	14.5	19.5	19	14	1.67	91.39			★★	68.7	22.0	15.5	18	14	1.00	98.15	31752		
233	HSBC Mid Cap	NR	-	-	-	-	-	-	2.14	9.76			NR	-	-	-	-	-	0.83	9.77	1317		
234	ICICI Pru Midcap	★★★	74.1	21.6	15.1	18.8	17	11	2.14	162.60			★★★	75.7	22.8	16.3	16	11	1.22	176.34	3136		
235	ICICI Pru Midcap 150 ETF	NR	76.1	-	-	-	-	-	0.15	115.11			NR	-	-	-	-	-	-	-	81		
236	IDBI Midcap	★★	62.8	19.4	-	-	22	-	2.55	17.75			★★	64.3	20.7	-	20	-	1.64	19.17	215		
	<b>S&amp;P BSE 150 MidCap TRI</b>		<b>76.5</b>	<b>25.7</b>	<b>17.6</b>	<b>18.6</b>																	
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>																	
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																	

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (₹ cr)	
		Rating	Return (%)				Rank		3Y Expense	NAV	Rating	Return (%)				Rank		3Y Expense	NAV				
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y					
	<b>Equity: Mid Cap</b>		<b>71.0</b>	<b>24.0</b>	<b>15.5</b>	<b>19.1</b>	<b>24</b>	<b>21</b>				<b>72.3</b>	<b>25.5</b>	<b>16.8</b>	<b>23</b>	<b>20</b>							
237	Invesco Ind Mid Cap	★★★★★	65.2	23.8	17.4	19.9	13	4	2.13	87.76	★★★★★	67.7	25.7	19.3	13	3	0.79	100.46	1995				
238	ITI Mid Cap	NR	-	-	-	-	-	-	2.62	12.03	NR	-	-	-	-	-	0.32	12.21	364				
239	Kotak Emrgng Eqt	★★★★★	71.2	26.7	16.9	20.8	5	6	1.80	71.13	★★★★★	73.3	28.4	18.4	5	5	0.55	78.90	16318				
240	L&T Midcap	★★	51.9	18.0	14.2	19.5	23	16	1.87	208.71	★★	53.6	19.3	15.4	22	15	0.70	226.57	7082				
241	Mahindra Mnulife Midcap Unnati Yjn	★★★★★	76.3	25.4	-	-	11	-	2.51	17.51	★★★★★	79.2	27.5	-	10	-	0.71	18.70	822				
242	Mirae Asset Midcap	NR	79.3	-	-	-	-	-	1.78	20.84	NR	81.9	-	-	-	-	0.49	21.59	6485				
243	Motilal Oswal Midcap 100 ETF	NR	79.2	21.6	14.2	15.8	18	15	0.20	32.03	NR	-	-	-	-	-	-	-	80				
244	Motilal Oswal Midcap 30	★★	71.7	22.8	12.6	-	15	19	2.06	43.22	★★	73.9	24.3	14.0	14	18	0.85	47.54	2367				
245	Motilal Oswal Nifty Midcap 150	NR	73.6	-	-	-	-	-	1.01	19.92	NR	74.8	-	-	-	-	0.21	20.21	358				
246	Nippon Ind ETF Nifty Midcap 150	NR	76.1	-	-	-	-	-	0.23	115.19	NR	-	-	-	-	-	-	-	451				
247	Nippon Ind Growth	★★★★★	77.2	26.7	17.3	17.1	6	5	1.85	2059.82	★★★★★	78.5	27.5	18.1	9	6	1.04	2190.34	11839				
248	Nippon Ind Nifty Midcap150	NR	-	-	-	-	-	-	0.80	12.98	NR	-	-	-	-	-	0.20	13.03	177				
249	PGIM Ind Midcap Opp	★★★★★	90.7	35.4	20.2	-	1	2	2.22	43.01	★★★★★	94.5	37.8	22.2	1	2	0.32	47.30	3060				
250	Principal Midcap	NR	73.3	-	-	-	-	-	2.43	17.92	NR	76.6	-	-	-	-	0.71	18.56	446				
251	Quant Mid Cap	★★	80.1	27.7	19.8	15.3	2	-	2.25	114.38	★★	83.8	29.7	21.0	2	-	0.50	121.13	189				
252	SBI Magnum Midcap	★★	78.4	26.3	13.3	20.2	8	18	1.92	135.58	★★★	80.0	27.4	14.5	11	17	1.09	147.08	6252				
253	Sundaram Midcap	★	62.8	17.4	10.5	17.3	24	21	1.89	706.90	★	64.1	18.3	11.3	23	20	1.15	747.58	7007				
254	Tata Midcap Growth	★★★★	64.1	25.9	16.5	19.6	10	7	2.29	244.14	★★★★	66.1	27.5	17.7	8	7	1.07	265.30	1428				
255	Taurus Discovery (Midcap)	★★★	58.1	22.2	16.1	18.7	16	9	2.55	74.86	★★★	58.7	22.7	16.6	17	10	2.17	77.95	77				
256	Union Midcap	NR	72.3	-	-	-	-	-	2.56	27.46	NR	74.5	-	-	-	-	1.28	27.99	325				
257	UTI Mid Cap	★★★★	68.4	24.9	14.8	19.7	12	13	2.12	186.72	★★★★	70.0	26.0	15.8	12	13	1.07	200.90	6652				
	<b>Equity: Small Cap</b>		<b>87.2</b>	<b>26.4</b>	<b>16.5</b>	<b>19.7</b>	<b>15</b>	<b>13</b>				<b>89.7</b>	<b>27.8</b>	<b>17.8</b>	<b>15</b>	<b>13</b>							
258	ABSL Nifty Smallcap 50 Index	NR	-	-	-	-	-	-	1.03	12.81	NR	-	-	-	-	-	0.43	12.85	40				
259	ABSL Small Cap	★	79.6	18.9	11.3	16.9	15	13	2.13	55.13	★	81.4	20.3	12.6	15	13	1.07	60.25	3005				
260	Axis Small Cap	★★★★★	73.8	32.0	20.5	-	3	2	2.01	58.58	★★★★★	76.6	33.9	22.1	3	2	0.38	64.70	7303				
261	BOI AXA Small Cap	NR	84.6	-	-	-	-	-	2.71	25.18	NR	87.7	-	-	-	-	1.18	26.51	193				
262	Canara Robeco Small Cap	NR	92.5	-	-	-	-	-	2.24	22.12	NR	96.0	-	-	-	-	0.47	23.19	1622				
263	DSP Small Cap	★★★	74.5	26.8	14.3	21.6	8	9	1.83	106.04	★★★	76.0	28.0	15.1	8	9	0.98	112.73	8306				
264	Edelweiss Small Cap	NR	87.2	-	-	-	-	-	2.20	23.48	NR	90.2	-	-	-	-	0.58	24.50	1055				
265	Franklin Ind Smaller Companies	★★	86.6	21.0	13.0	21.2	13	11	1.89	89.52	★★	88.1	22.1	14.2	13	11	1.04	98.20	7291				
266	HDFC Small Cap	★★★	94.1	20.6	18.4	18.1	14	5	1.83	73.20	★★★	96.0	21.9	19.8	14	5	0.83	80.40	13411				
267	HSBC Small Cap Eqt	★★	84.4	23.0	13.3	17.3	10	10	2.50	87.41	★★	87.0	24.6	14.6	10	10	1.09	94.93	337				
268	ICICI Pru Smallcap	★★★	94.6	31.2	17.4	17.2	4	7	2.04	50.73	★★★	97.4	33.0	18.6	4	7	0.64	54.53	3187				
269	IDBI Small Cap	★★	84.9	22.2	-	-	11	-	2.53	16.62	★★★	86.7	23.7	-	11	-	1.54	17.89	130				
270	IDFC Emrgng Businesses	NR	80.7	-	-	-	-	-	2.25	22.46	NR	84.2	-	-	-	-	0.45	23.19	1422				
271	Invesco Ind Smallcap	NR	90.2	-	-	-	-	-	2.18	21.13	NR	93.5	-	-	-	-	0.72	22.19	1205				
272	ITI Small Cap	NR	68.5	-	-	-	-	-	2.57	15.71	NR	72.3	-	-	-	-	0.32	16.31	424				
273	Kotak Small Cap	★★★★★	99.6	34.6	20.0	21.1	2	4	1.95	161.64	★★★★★	102.6	36.5	21.7	2	3	0.47	181.01	5969				
274	L&T Emrgng Businesses	★★★	96.1	21.4	17.6	-	12	6	1.88	43.02	★★★	98.2	22.7	18.8	12	6	0.75	45.99	7594				
275	Motilal Oswal Nifty Smallcap 250	NR	86.0	-	-	-	-	-	1.03	20.54	NR	87.2	-	-	-	-	0.31	20.83	221				
276	Nippon Ind Nifty Smallcap 250 Index	NR	86.0	-	-	-	-	-	1.04	18.52	NR	87.4	-	-	-	-	0.30	18.66	212				
277	Nippon Ind Small Cap	★★★★★	94.8	27.6	20.2	24.4	7	3	1.78	80.66	★★★★★	96.5	28.7	21.5	6	4	0.87	87.62	17282				
278	PGIM Ind Small Cap	NR	-	-	-	-	-	-	2.26	10.90	NR	-	-	-	-	-	0.38	10.96	955				
279	Principal Small Cap	NR	96.2	-	-	-	-	-	2.46	23.25	NR	99.6	-	-	-	-	0.72	24.29	473				
280	Quant Small Cap	★★★★★	112.6	36.3	22.0	15.5	1	-	2.25	129.82	★★★★★	116.6	37.4	22.8	1	-	0.50	134.93	1158				
281	SBI Small Cap	★★★★★	75.6	28.4	21.2	25.2	5	1	1.77	103.04	★★★★★	77.5	29.9	22.6	5	1	0.82	113.67	10191				
282	Sundaram Small Cap	★★	86.2	24.3	12.0	17.7	9	12	2.19	146.69	★★	88.1	25.5	13.0	9	12	1.21	155.72	1556				
	<b>S&amp;P BSE 150 MidCap TRI</b>		<b>76.5</b>	<b>25.7</b>	<b>17.6</b>	<b>18.6</b>																	
	<b>S&amp;P BSE 250 SmallCap TRI</b>		<b>87.8</b>	<b>23.4</b>	<b>14.2</b>	<b>13.0</b>																	
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																	

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (`cr)				
			Return (%)				Rank		3Y	5Y	Expense	NAV	Return (%)						
			1Y	3Y	5Y	10Y	3Y	5Y					3Y	5Y	15	13			
	<b>Equity: Small Cap</b>		<b>87.2</b>	<b>26.4</b>	<b>16.5</b>	<b>19.7</b>	<b>15</b>	<b>13</b>					<b>89.7</b>	<b>27.8</b>	<b>17.8</b>	<b>15</b>	<b>13</b>		
283	Tata Small Cap	NR	93.4	-	-	-	-	-	2.16	21.16			NR	96.9	-	-	-	0.38	22.38 1637
284	Union Small Cap	★★★	76.3	27.7	15.8	-	6	8	2.56	27.92			★★★	77.5	28.5	16.7	7	8	1.85 29.59 564
285	UTI Small Cap	NR	-	-	-	-	-	-	2.27	14.61			NR	-	-	-	-	0.22	14.86 1739
	<b>Equity: Value Oriented</b>		<b>64.7</b>	<b>19.1</b>	<b>13.9</b>	<b>16.1</b>	<b>16</b>	<b>14</b>					<b>66.3</b>	<b>20.2</b>	<b>15.0</b>	<b>16</b>	<b>14</b>		
286	ABSL Pure Value	★	66.1	13.3	8.9	16.4	16	13	2.05	73.75			★	67.6	14.5	10.1	15	14	1.10 80.37 4387
287	Axis Value	NR	-	-	-	-	-	-	2.18	10.31			NR	-	-	-	-	-	10.32 177
288	Canara Robeco Value	NR	-	-	-	-	-	-	2.47	10.31			NR	-	-	-	-	-	0.70 10.34 543
289	DSP Value	NR	-	-	-	-	-	-	1.68	13.20			NR	-	-	-	-	-	0.93 13.29 555
290	HDFC Capital Builder Value	★★	61.1	17.5	13.9	15.6	11	9	1.93	439.15			★★	62.5	18.6	15.1	12	9	1.03 474.70 5334
291	ICICI Pru Value Discovery	★★★	65.6	19.8	14.2	18.5	10	8	1.73	244.84			★★★★	66.4	20.5	15.1	10	8	1.16 263.69 22746
292	IDBI LT Value	★★★	57.5	17.1	-	-	12	-	2.62	16.06			★★★	58.9	18.4	-	13	-	1.71 16.68 111
293	IDFC Sterling Value	★★★	89.5	21.1	16.2	17.1	5	3	1.96	85.98			★★★	91.5	22.5	17.5	4	3	0.90 93.65 4116
294	Indiabulls Value	★★	53.1	13.7	8.5	-	15	14	2.30	17.40			★★	56.8	15.8	10.5	14	13	0.50 19.60 13
295	Invesco India Contra	★★★★	56.3	20.4	17.1	17.6	8	1	1.74	77.82			★★★★	58.4	21.9	18.7	7	2	0.55 87.34 8411
296	ITI Value	NR	-	-	-	-	-	-	2.62	10.45			NR	-	-	-	-	-	0.32 10.54 144
297	JM Value	★★★	66.9	21.7	15.1	15.8	3	-	2.52	51.98			★★★	68.0	22.5	16.0	3	-	1.87 56.36 160
298	Kotak Ind EQ Contra	★★★★★	57.3	20.7	17.1	15.7	6	2	2.34	84.02			★★★★★	59.4	22.3	18.7	5	1	0.98 94.23 1169
299	L&T Ind Value	★★★	65.7	20.0	14.3	19.0	9	7	1.85	58.39			★★★	67.2	21.2	15.4	9	7	0.87 62.90 7903
300	Nippon Ind Value	★★★★	70.8	22.4	16.2	16.2	2	4	2.01	123.68			★★★★	71.9	23.2	17.0	2	4	1.33 131.86 4327
301	Quantum LT Eqt Value	★★★	53.5	13.8	11.0	13.7	14	12	1.79	77.38			★★★	54.3	14.3	11.3	16	12	1.29 78.67 921
302	SBI Contra	★★★★	84.4	24.3	15.1	14.6	1	5	2.11	197.30			★★★★	85.6	25.1	15.9	1	5	1.49 208.53 2974
303	Tata Eqt PE	★★	48.2	17.1	13.5	16.3	13	10	1.97	200.67			★★★	49.8	18.7	14.9	11	10	0.89 217.75 5101
304	Templeton Ind Value	★★	86.3	20.5	12.9	14.3	7	11	2.54	404.64			★★	87.9	21.5	13.8	8	11	1.72 432.55 608
305	Union Value Discovery	NR	59.9	-	-	-	-	-	2.57	17.00			NR	60.9	-	-	-	-	1.90 17.38 137
306	UTI Value Opp	★★★★	58.6	21.4	15.0	14.0	4	6	2.08	101.07			★★★★	59.7	22.2	15.8	6	6	1.27 107.72 6623
	<b>Equity: ELSS</b>		<b>57.5</b>	<b>20.3</b>	<b>14.7</b>	<b>15.6</b>	<b>35</b>	<b>34</b>					<b>59.4</b>	<b>21.6</b>	<b>15.9</b>	<b>35</b>	<b>34</b>		
307	ABSL Tax Relief 96	★★	33.8	13.3	11.6	15.4	35	31	1.76	176.57			★★	34.8	14.4	12.7	34	30	0.91 45.87 14855
308	Axis LT Eqt	★★★★	55.6	23.4	17.4	19.6	8	7	1.51	75.32			★★★★	57.0	24.5	18.5	9	6	0.74 82.64 34371
309	Baroda ELSS 96	★★	64.7	21.3	12.9	13.3	14	25	2.62	41.43			★★	65.9	22.2	13.8	17	27	1.74 52.15 218
310	BNP Paribas LT Eqt	★★★	47.1	21.7	14.2	15.9	12	18	2.37	61.31			★★★	49.1	23.2	15.6	13	18	1.06 66.06 551
311	BOI AXA Tax Advtg	★★★★	61.9	29.5	19.3	16.8	2	3	2.54	100.62			★★★★	63.6	30.9	20.8	2	3	1.65 112.42 517
312	Canara Robeco Eqt Tax Saver	★★★★★	59.1	26.1	18.9	16.7	3	4	2.07	38.95			★★★★★	61.0	27.5	20.0	3	4	0.80 125.25 2772
313	DSP Tax Saver	★★★★	66.6	24.3	16.2	18.2	6	9	1.75	82.07			★★★★	68.2	25.5	17.4	6	9	0.81 88.02 9756
314	Edelweiss LT Eqt (Tax Svngs)	★★	53.2	18.8	12.8	14.4	23	26	2.37	71.00			★★★	55.8	20.9	14.5	21	23	0.68 78.90 198
315	Franklin Ind Taxshield	★★	69.5	18.7	13.3	15.4	24	23	1.89	876.72			★★	71.0	19.8	14.4	23	24	1.03 948.23 5021
316	HDFC Taxsaver	★	61.1	14.6	11.6	13.1	32	30	1.90	738.98			★	62.0	15.3	12.3	32	31	1.25 780.01 9361
317	HSBC Tax Saver Eqt	★★	59.0	19.6	13.4	15.6	21	22	2.49	57.16			★★	61.1	21.0	14.6	20	22	1.26 61.76 202
318	ICICI Pru LT Eqt (Tax Svng)	★★★	65.4	20.2	14.4	16.2	18	17	1.95	604.47			★★★	66.5	21.1	15.4	19	20	1.17 654.91 10029
319	IDBI Eqt Advtg	★★	49.0	15.5	11.8	-	30	29	2.40	38.88			★★	50.9	16.9	13.4	29	29	1.18 42.80 544
320	IDFC Tax Advtg (ELSS)	★★★★	80.2	23.1	17.9	17.7	9	5	1.93	97.12			★★★★	82.2	24.5	19.3	8	5	0.81 106.88 3439
321	Indiabulls Tax Svngs	★★	43.2	15.5	-	-	29	-	2.25	13.58			★★	48.0	17.7	-	27	-	0.50 14.49 52
322	Invesco Ind Tax Plan	★★★★	57.3	21.7	16.5	17.2	13	8	2.01	84.41			★★★★	59.2	23.2	18.1	12	8	0.88 95.47 1890
323	ITI LT Eqt	NR	47.8	-	-	-	-	-	2.47	14.78			NR	51.0	-	-	-	-	0.32 15.46 107
324	JM Tax Gain	★★★★	63.0	24.6	17.5	16.7	5	6	2.44	29.18			★★★★	64.2	25.6	18.5	5	7	1.69 32.03 65
325	Kotak Tax Saver	★★★★	53.5	21.8	15.0	15.3	11	13	2.04	70.85			★★★★	55.6	23.3	16.5	11	13	0.72 79.21 2296
326	L&T Tax Advtg	★★	46.5	14.8	12.6	14.0	31	27	1.97	78.92			★★	47.5	15.5	13.4	31	28	1.21 83.54 3599
	<b>S&amp;P BSE 100 TRI</b>		<b>54.7</b>	<b>20.4</b>	<b>16.4</b>	<b>14.5</b>													
	<b>S&amp;P BSE 250 SmallCap TRI</b>		<b>87.8</b>	<b>23.4</b>	<b>14.2</b>	<b>13.0</b>													
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>													
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>													

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (₹ cr)					
			Return (%)				Rank			Return (%)				Rank								
			1Y	3Y	5Y	10Y	3Y	5Y	Expense	NAV	3Y	5Y	Expense	NAV	3Y	5Y						
	<b>Equity: ELSS</b>		<b>57.5</b>	<b>20.3</b>	<b>14.7</b>	<b>15.6</b>	<b>35</b>	<b>34</b>			<b>59.4</b>	<b>21.6</b>	<b>15.9</b>	<b>35</b>	<b>34</b>							
327	LIC MF Tax Plan	★★★	50.8	18.3	14.1	14.0	25	19	2.57	101.06	★★★	52.7	19.7	15.4	25	19	1.30	110.56	411			
328	Mahindra Mnlife ELSS Kar Bcht Yjn	★★★	67.4	20.7	13.5	-	17	21	2.48	18.91	★★★	70.2	22.8	15.8	14	16	0.73	20.87	420			
329	Mirae Asset Tax Saver	★★★★★	61.3	25.4	20.3	-	4	2	1.66	31.44	★★★★★	63.6	27.4	22.0	4	2	0.44	34.19	9832			
330	Motilal Oswal LT Eqt	★★★	61.0	19.9	14.9	-	19	16	2.02	27.09	★★★	63.1	21.5	16.5	18	14	0.73	29.68	2376			
331	Navi LT Advtg	★★	50.7	16.6	12.3	-	27	28	2.25	20.97	★★★	53.6	18.8	14.2	26	25	0.38	23.15	69			
332	Nippon Ind Tax Saver (ELSS)	★	69.8	14.1	8.8	14.7	33	34	1.77	77.76	★	71.0	14.9	9.7	33	34	0.99	83.18	12467			
333	Parag Parikh Tax Saver	NR	49.4	-	-	-	-	-	2.46	18.38	NR	51.3	-	-	-	-	1.16	18.90	313			
334	PGIM Ind LT Eqt	★★★	62.8	20.9	15.2	-	15	12	2.48	23.13	★★★★★	64.6	22.6	16.9	15	10	1.36	25.05	351			
335	Principal Tax Svngs	★★★	61.2	19.1	15.0	17.4	22	15	2.49	331.49	★★★	62.0	19.7	15.6	24	17	1.97	347.03	602			
336	Quant Tax Plan	★★★★★	85.3	34.6	23.0	18.1	1	1	2.25	214.38	★★★★★	89.3	36.9	24.4	1	1	0.50	228.36	433			
337	Quantum Tax Svng	★★	52.8	13.7	11.0	13.7	34	33	1.79	76.69	★★	53.5	14.3	11.4	35	33	1.29	77.97	102			
338	SBI LT Eqt	★★★	58.4	19.7	13.3	14.8	20	24	1.82	225.96	★★	59.4	20.4	14.0	22	26	1.23	238.28	10862			
339	Shriram LT Eqt	NR	41.3	-	-	-	-	-	2.55	15.86	NR	43.9	-	-	-	-	0.60	16.72	45			
340	Sundaram Diversified Eqt	★★	57.0	16.8	11.5	13.8	26	32	2.13	147.89	★	57.8	17.3	12.0	28	32	1.78	153.38	2237			
341	Tata Ind Tax Svngs	★★★	55.9	20.8	15.0	16.5	16	14	1.96	77.34	★★★	57.9	22.6	16.6	16	12	0.75	153.01	2953			
342	Taurus Tax Shield	★★★	41.2	16.0	14.0	13.1	28	20	2.45	113.90	★★★	42.2	16.9	14.7	30	21	1.70	121.20	86			
343	Union LT Eqt	★★★★★	61.1	24.0	15.2	-	7	11	2.53	42.33	★★★	62.0	24.5	15.9	7	15	1.92	44.50	436			
344	UTI LT Eqt	★★★★★	61.6	22.3	15.6	14.6	10	10	2.26	147.01	★★★	63.1	23.5	16.7	10	11	1.21	158.45	3041			
	<b>Equity: Sectoral-Banking</b>		<b>65.4</b>	<b>14.6</b>	<b>11.6</b>	<b>11.0</b>	<b>18</b>	<b>17</b>			<b>62.0</b>	<b>18.3</b>	<b>14.3</b>	<b>12</b>	<b>11</b>							
345	ABSL Banking & Fin Svcs	★★★	69.4	17.3	12.6	-	6	12	2.20	40.17	★★★	71.1	18.5	13.8	6	7	1.21	43.48	2183			
346	ABSL Banking ETF	NR	63.9	-	-	-	-	-	0.16	389.44	NR	-	-	-	-	-	-	134				
347	Axis Banking ETF	NR	-	-	-	-	-	-	0.16	392.31	NR	-	-	-	-	-	-	49				
348	Baroda Banking & Fin Svcs	★★	52.7	16.2	11.7	-	8	13	2.70	30.85	★★	54.0	17.1	12.5	8	9	1.77	33.04	54			
349	Edelweiss ETF Nifty Bank	NR	64.2	15.8	15.0	-	9	5	0.12	3961.95	NR	-	-	-	-	-	-	1				
350	HDFC Banking & Fin Svcs	NR	-	-	-	-	-	-	2.18	11.00	NR	-	-	-	-	-	0.43	11.08	2181			
351	HDFC Banking ETF	NR	63.8	-	-	-	-	-	0.16	391.49	NR	-	-	-	-	-	-	174				
352	ICICI Pru Bank ETF	NR	64.0	-	-	-	-	-	0.15	389.72	NR	-	-	-	-	-	-	2668				
353	ICICI Pru Banking & Fin Svcs	★★★	71.1	16.3	13.4	18.2	7	10	2.04	88.13	★★★	72.5	17.4	14.6	7	6	1.20	96.22	5101			
354	ICICI Pru Private Banks ETF	NR	52.5	-	-	-	-	-	0.15	199.31	NR	-	-	-	-	-	-	2616				
355	IDBI Banking & Fin Svcs	★★	54.7	14.3	-	-	15	-	2.60	14.06	★★	56.3	15.8	-	10	-	1.50	14.77	98			
356	Invesco Ind Fin Svcs	★★★★★	53.0	18.5	15.4	15.9	4	2	2.61	81.13	★★★★★	55.1	20.1	17.1	4	3	1.24	92.24	382			
357	Kotak Banking ETF	NR	63.8	15.4	14.7	-	13	8	0.18	395.00	NR	-	-	-	-	-	-	7497				
358	Kotak PSU Bank ETF	NR	122.6	-1.8	-2.8	-0.9	18	17	0.49	276.17	NR	-	-	-	-	-	-	137				
359	LIC MF Banking & Fin Svcs	★	52.5	15.5	6.9	-	11	15	2.80	14.52	★	54.5	16.7	8.3	9	11	1.49	15.58	62			
360	Mirae Asset Banking and Fin Svcs	NR	-	-	-	-	-	-	2.36	13.07	NR	-	-	-	-	-	0.65	13.28	774			
361	Mirae Asset Nifty Fin Svcs ETF	NR	-	-	-	-	-	-	0.13	18.78	NR	-	-	-	-	-	-	72				
362	Motilal Oswal Nifty Bank	NR	61.5	-	-	-	-	-	1.03	13.98	NR	62.5	-	-	-	-	0.38	14.18	140			
363	Nippon Ind Banking & Fin Svcs	★★	79.5	14.5	12.7	14.9	14	11	2.07	368.85	★★	80.8	15.3	13.6	11	8	1.38	391.05	3144			
364	Nippon Ind ETF Bank BeES	NR	63.9	15.4	14.7	14.9	12	7	0.18	393.83	NR	-	-	-	-	-	-	9710				
365	Nippon Ind ETF PSU Bank BeES	NR	123.0	-1.6	-2.7	-0.7	17	16	0.49	30.81	NR	-	-	-	-	-	-	266				
366	SBI Banking & Fin Svcs	★★★★★	56.1	20.3	16.6	-	3	1	1.97	26.18	★★★★★	58.1	21.6	18.0	3	1	0.87	28.03	2948			
367	SBI ETF Nifty Bank	NR	64.0	15.5	14.8	-	10	6	0.20	390.57	NR	-	-	-	-	-	-	5430				
368	SBI ETF Private Bank	NR	52.5	-	-	-	-	-	0.15	201.97	NR	-	-	-	-	-	-	4				
369	Sundaram Fin Svcs Opp	★★★★	61.0	20.6	14.0	13.5	1	9	2.62	62.25	★★★★	63.3	21.8	15.1	2	5	1.18	66.62	444			
370	Tata Banking & Fin Svcs	★★★★	51.8	20.3	15.3	-	2	4	2.46	27.04	★★★★	54.2	22.2	17.2	1	2	0.87	29.74	821			
371	Tata Nifty Private Bank ETF	NR	53.2	-	-	-	-	-	0.15	204.56	NR	-	-	-	-	-	-	13				
372	Taurus Banking & Fin Svcs	★★★	56.6	18.4	15.4	-	5	3	2.43	36.64	★★★	57.9	19.4	16.4	5	4	1.68	39.79	9			
<b>S&amp;P BSE 500 TRI</b>			<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>																
<b>S&amp;P BSE Bankex TRI</b>			<b>63.6</b>	<b>16.6</b>	<b>15.2</b>	<b>15.5</b>																
<b>S&amp;P BSE Sensex TRI</b>			<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (` cr)	
		Rating	Return (%)				Rank			Expense	NAV	Rating	Return (%)				Rank			Expense	NAV		
			1Y	3Y	5Y	10Y	3Y	5Y	3Y				1Y	3Y	5Y	3Y	5Y	3Y	5Y				
	<b>Equity: Sectoral-Banking</b>		<b>65.4</b>	<b>14.6</b>	<b>11.6</b>	<b>11.0</b>	<b>18</b>	<b>17</b>					<b>62.0</b>	<b>18.3</b>	<b>14.3</b>	<b>12</b>	<b>11</b>						
373	UTI Bank ETF	NR	64.0	-	-	-	-	-	0.16	39.19			NR	-	-	-	-	-	-	-	-	27	
374	UTI Banking & Fin Svcs	★★	64.5	12.4	9.5	12.3	16	14	2.67	122.60			★★	66.2	13.5	10.7	12	10	1.32	134.16	750		
	<b>Equity: Sectoral-Infrastructure</b>		<b>83.0</b>	<b>20.6</b>	<b>13.1</b>	<b>12.2</b>	<b>21</b>	<b>21</b>					<b>85.6</b>	<b>21.7</b>	<b>14.2</b>	<b>20</b>	<b>20</b>						
375	ABSL Infra	★★	88.9	18.8	11.4	12.9	16	18	2.59	49.33			★★	90.3	19.7	12.3	14	17	1.80	52.69	570		
376	BOI AXA Mfg & Infra	★★★★	69.9	24.9	16.5	12.4	3	3	2.74	27.85			★★★★	72.0	26.5	18.0	3	3	1.46	30.96	62		
377	Canara Robeco Infra	★★★	81.9	21.2	12.2	13.1	8	17	2.60	73.72			★★★	83.7	22.3	13.3	7	16	1.52	79.14	165		
378	DSP T.I.G.E.R.	★★★★★	86.9	20.6	12.9	13.5	9	13	2.27	142.47			★★★★	88.1	21.4	13.6	11	15	1.51	149.75	1255		
379	Franklin Build Ind	★★★★★	88.4	20.6	14.3	19.4	10	4	2.33	65.12			★★★★★	90.3	22.0	15.6	9	4	1.30	72.05	1123		
380	HDFC Infra	★	90.3	10.3	3.7	7.3	21	21	2.59	20.42			★	91.6	11.1	4.5	20	20	1.84	21.89	609		
381	HSBC Infra Eqt	★	87.2	15.2	6.1	9.1	20	20	2.56	25.01			★	89.8	16.7	7.2	19	19	1.18	27.08	112		
382	ICICI Pru Infra	★★★★★	99.0	20.5	13.9	12.0	11	7	2.28	80.98			★★★	100.0	21.2	14.7	12	9	1.74	85.76	1680		
383	IDFC Infrastructure	★★★	100.5	20.1	13.7	9.9	12	9	2.49	24.26			★★★	102.8	21.4	15.2	10	5	1.25	27.08	650		
384	Invesco Ind Infrastructure	★★★★★	84.7	25.6	17.8	15.2	2	2	2.54	31.05			★★★★★	86.9	27.4	19.6	2	2	1.46	35.40	288		
385	Kotak Infra & Eco Reform	★★★	88.4	21.6	12.9	13.9	6	14	2.54	32.45			★★★	90.8	23.1	14.5	5	10	1.21	36.35	454		
386	L&T Infra	★★	86.8	15.9	13.7	14.6	19	8	2.20	23.98			★★	88.8	17.2	14.9	18	6	0.97	25.91	1327		
387	LIC MF Infra	★★★	69.8	20.0	12.8	10.4	13	15	2.56	21.88			★★★	72.0	21.2	14.0	13	13	1.31	23.92	79		
388	Nippon Ind ETF Infra BeES	NR	61.1	19.7	12.4	6.9	14	16	1.08	522.48			NR	-	-	-	-	-	-	-	30		
389	Nippon Ind Power & Infra	★★★	80.7	18.9	14.1	10.2	15	6	2.26	155.82			★★	81.7	19.6	14.8	15	7	1.75	164.19	1658		
390	Quant Infrastructure	★★★★★	109.8	36.1	22.1	12.9	1	1	2.25	19.88			★★★★★	110.3	37.4	22.9	1	1	0.50	20.65	85		
391	SBI Infrastructure	★★★★★	68.9	23.4	13.4	11.5	4	10	2.56	24.74			★★★★★	70.0	24.1	14.2	4	11	1.95	26.10	730		
392	Sundaram Infra Advtg	★★★	79.9	21.5	13.3	10.6	7	12	2.54	51.39			★★★	80.7	22.0	14.0	8	14	2.05	53.79	630		
393	Tata Infra	★★★	85.1	21.8	13.4	12.3	5	11	2.49	89.63			★★★	86.6	22.6	14.0	6	12	1.70	94.17	749		
394	Taurus Infra	★★★★	60.8	17.6	14.2	12.6	18	5	2.47	38.07			★★★★	61.5	18.0	14.7	17	8	2.02	40.19	5		
395	UTI Infra	★★	73.1	18.4	11.0	10.8	17	19	2.32	77.94			★★	73.6	18.8	11.5	16	18	2.02	80.81	1522		
	<b>Equity: Sectoral-Pharma</b>		<b>29.3</b>	<b>24.8</b>	<b>12.1</b>	<b>16.9</b>	<b>6</b>	<b>4</b>					<b>31.0</b>	<b>26.3</b>	<b>13.4</b>	<b>6</b>	<b>4</b>						
396	ABSL Nifty Helthcr ETF	NR	-	-	-	-	-	-	-	8.60			NR	-	-	-	-	-	-	-	-		
397	ABSL Pharma & Helthcr	NR	29.4	-	-	-	-	-	2.56	18.94			NR	31.4	-	-	-	-	1.10	19.73	615		
398	Axis Helthcr ETF	NR	-	-	-	-	-	-	0.22	86.29			NR	-	-	-	-	-	-	-	20		
399	DSP Helthcr	NR	29.5	-	-	-	-	-	2.14	22.53			NR	31.5	-	-	-	-	0.72	23.65	1490		
400	Edelweiss MSCI Ind Dom & World HC45	NR	-	-	-	-	-	-	1.07	12.44			NR	-	-	-	-	-	0.44	12.52	192		
401	ICICI Pru Helthcr ETF	NR	-	-	-	-	-	-	0.15	86.19			NR	-	-	-	-	-	-	-	117		
402	ICICI Pru Pharma Hlthcr & Diagn	NR	29.9	25.6	-	-	2	-	2.11	20.32			NR	31.0	27.2	-	2	-	1.04	21.18	3074		
403	IDBI Helthcr	NR	24.0	-	-	-	-	-	2.53	18.84			NR	25.6	-	-	-	-	1.24	19.65	80		
404	Mirae Asset Helthcr	NR	33.4	28.9	-	-	1	-	2.04	22.70			NR	35.6	31.0	-	1	-	0.55	23.94	1885		
405	Nippon Ind Nifty Pharma ETF	NR	-	-	-	-	-	-	0.21	13.92			NR	-	-	-	-	-	-	-	54		
406	Nippon Ind Pharma	NR	34.9	24.3	15.1	18.4	3	1	1.88	299.11			NR	36.1	25.4	16.2	4	1	0.90	322.16	5474		
407	SBI Helthcr Opp	NR	27.1	21.9	9.2	17.3	6	4	2.10	221.85			NR	28.5	23.2	10.4	6	4	1.07	244.21	2001		
408	Tata Ind Pharma & Helthcr	NR	27.8	24.0	12.5	-	4	2	2.57	17.12			NR	29.7	26.0	14.3	3	2	1.06	18.84	590		
409	UTI Helthcr	NR	28.0	23.7	11.5	15.0	5	3	2.37	162.98			NR	29.3	25.0	12.6	5	3	1.24	176.78	880		
	<b>Equity: Sectoral-Technology</b>		<b>73.2</b>	<b>35.7</b>	<b>29.9</b>	<b>21.7</b>	<b>5</b>	<b>5</b>					<b>79.2</b>	<b>37.1</b>	<b>31.3</b>	<b>5</b>	<b>5</b>						
410	ABSL Digital Ind	NR	78.4	37.1	31.4	21.9	2	3	2.18	133.59			NR	80.5	38.5	32.7	3	3	1.02	143.94	2536		
411	Axis Tech ETF	NR	-	-	-	-	-	-	0.22	348.25			NR	-	-	-	-	-	-	-	23		
412	Franklin Ind Tech	NR	53.9	30.3	25.4	18.7	5	5	2.46	343.79			NR	55.2	31.4	26.3	5	5	1.47	364.22	718		
413	ICICI Pru IT ETF	NR	66.4	-	-	-	-	-	0.20	350.37			NR	-	-	-	-	-	-	-	2974		
414	ICICI Pru Tech	NR	89.8	38.9	32.8	24.8	1	1	2.14	157.22			NR	91.8	40.1	33.9	1	2	0.79	168.85	6319		
	<b>S&amp;P BSE Bankex TRI</b>		<b>63.6</b>	<b>16.6</b>	<b>15.2</b>	<b>15.5</b>																	
	<b>S&amp;P BSE Healthcare TRI</b>		<b>30.7</b>	<b>20.2</b>	<b>9.4</b>	<b>15.8</b>																	
	<b>S&amp;P BSE India Infrastructure TRI</b>		<b>98.8</b>	<b>16.1</b>	<b>9.6</b>	<b>10.7</b>																	
	<b>S&amp;P BSE IT TRI</b>		<b>61.5</b>	<b>34.5</b>	<b>29.7</b>	<b>21.4</b>																	
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																	

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (`cr)	
		Rating	Return (%)				Rank		Expense	NAV		Return (%)				Rank		Expense	NAV				
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y					
	<b>Equity: Sectoral-Technology</b>		<b>73.2</b>	<b>35.7</b>	<b>29.9</b>	<b>21.7</b>	<b>5</b>	<b>5</b>				<b>79.2</b>	<b>37.1</b>	<b>31.3</b>	<b>5</b>	<b>5</b>							
415	Kotak IT ETF	NR	-	-	-	-	-	-	0.22	34.80		NR	-	-	-	-	-	-	-	-	-	28	
416	Nippon Ind ETF Nifty IT	NR	66.7	-	-	-	-	-	0.22	35.14		NR	-	-	-	-	-	-	-	-	-	1181	
417	SBI ETF IT	NR	66.8	-	-	-	-	-	0.22	350.89		NR	-	-	-	-	-	-	-	-	-	1080	
418	SBI Tech Opp	NR	78.0	35.1	27.8	21.2	4	4	2.30	91.02		NR	80.1	36.4	29.0	4	4	1.01	165.12	1701			
419	Tata Digital Ind	NR	85.3	37.0	32.2	-	3	2	2.04	37.02		NR	88.3	39.3	34.4	2	1	0.45	40.87	3469			
	<b>Equity: Thematic</b>		<b>61.8</b>	<b>18.9</b>	<b>13.2</b>	<b>14.7</b>	<b>15</b>	<b>12</b>				<b>63.8</b>	<b>20.1</b>	<b>14.2</b>	<b>14</b>	<b>10</b>							
420	ABSL Intl Eqt B	NR	53.5	16.7	12.5	12.0	10	9	2.61	27.71		NR	54.2	17.2	13.0	10	8	2.19	28.93	104			
421	ABSL Manufacturing Eqt	NR	46.3	16.2	10.9	-	11	11	2.54	19.93		NR	47.5	17.1	-	11	-	1.79	21.16	682			
422	ABSL Special Opp	NR	59.8	-	-	-	-	-	2.44	15.93		NR	62.8	-	-	-	-	0.59	16.25	733			
423	Axis Quant	NR	-	-	-	-	-	-	2.11	11.07		NR	-	-	-	-	-	0.34	11.13	1639			
424	Axis Special Situations	NR	-	-	-	-	-	-	1.93	13.41		NR	-	-	-	-	-	0.44	13.59	2566			
425	Baroda Business Cycle	NR	-	-	-	-	-	-	2.38	9.95		NR	-	-	-	-	-	0.24	9.97	1119			
426	DSP Quant	NR	51.4	-	-	-	-	-	1.28	17.11		NR	52.5	-	-	-	-	0.56	17.42	1173			
427	Edelweiss Recently Listed IPO	NR	79.3	33.7	-	-	-	-	2.44	20.20		NR	80.3	34.2	-	-	-	1.14	20.58	805			
428	Franklin Ind Opp	NR	60.4	22.2	14.4	15.3	3	5	2.53	122.47		NR	61.5	23.2	15.3	4	5	1.81	130.24	703			
429	HDFC Hsng Opp	NR	65.0	14.8	-	-	13	-	2.13	13.17		NR	66.5	15.7	-	12	-	1.18	13.72	1618			
430	ICICI Pru Business Cycle	NR	-	-	-	-	-	-	1.84	12.90		NR	-	-	-	-	-	0.35	13.06	6009			
431	ICICI Pru Commodities	NR	125.4	-	-	-	-	-	2.53	24.84		NR	128.8	-	-	-	-	1.08	25.63	686			
432	ICICI Pru Exports & Svcs	NR	63.1	17.7	13.5	18.9	9	7	2.52	91.93		NR	63.8	18.5	14.4	9	6	2.12	97.97	808			
433	ICICI Pru FMCG	NR	40.1	13.1	13.0	15.1	14	8	2.69	324.52		NR	41.2	14.1	13.9	13	7	1.63	346.51	850			
434	ICICI Pru FMCG ETF	NR	-	-	-	-	-	-	0.20	382.94		NR	-	-	-	-	-	-	-	-	14		
435	ICICI Pru Ind Opp	NR	95.2	-	-	-	-	-	1.96	17.39		NR	97.8	-	-	-	-	0.68	18.16	4299			
436	ICICI Pru Manufacturing	NR	74.9	19.4	-	-	6	-	2.54	17.14		NR	76.5	21.0	-	6	-	1.66	17.83	616			
437	ICICI Pru Quant	NR	-	-	-	-	-	-	1.24	14.49		NR	-	-	-	-	-	0.49	14.59	75			
438	ICICI Pru Thematic Advtg (FOF)	NR	82.5	23.6	17.4	14.0	-	-	1.12	130.47		NR	83.3	24.0	17.8	-	-	0.29	133.17	81			
439	Kotak Pioneer	NR	67.0	-	-	-	-	-	2.14	18.97		NR	69.9	-	-	-	-	0.43	19.64	1419			
440	L&T Business Cycles	NR	62.2	18.6	11.2	-	8	10	2.55	23.18		NR	63.9	19.7	12.2	8	9	1.44	24.50	574			
441	Mahindra Mnlife Rrl Bhrt & Con Yjn	NR	47.8	-	-	-	-	-	2.47	13.87		NR	50.1	-	-	-	-	0.85	14.61	49			
442	Nippon Ind ETF Dividend Opp	NR	54.5	15.8	14.1	-	12	6	0.19	44.33		NR	-	-	-	-	-	-	-	-	4		
443	Nippon Ind Quant	NR	53.7	18.9	14.5	12.0	7	4	0.96	40.10		NR	54.9	19.8	15.4	7	4	0.20	42.52	31			
444	Quant Quantamental	NR	-	-	-	-	-	-	2.25	10.93		NR	-	-	-	-	-	0.50	11.03	52			
445	SBI Eqt Minimum Variance	NR	43.7	-	-	-	-	-	0.74	15.62		NR	44.3	-	-	-	-	0.34	15.79	126			
446	SBI Magnum COMMA	NR	73.1	28.2	17.9	12.2	2	1	2.61	71.53		NR	74.1	29.0	18.8	2	1	2.02	75.74	468			
447	Sundaram Svcs	NR	79.1	28.3	-	-	1	-	2.32	21.23		NR	81.5	29.7	-	1	-	0.94	21.93	1843			
448	Tata Business Cycle	NR	-	-	-	-	-	-	2.35	10.55		NR	-	-	-	-	-	0.89	10.59	917			
449	Tata Ethical	NR	54.2	22.1	15.1	15.8	4	3	2.31	271.53		NR	55.9	23.5	16.4	3	2	1.21	296.14	1100			
450	Tata Quant	NR	35.8	-	-	-	-	-	2.45	10.84		NR	37.8	-	-	-	-	0.79	11.16	58			
451	Taurus Ethical	NR	43.7	20.2	15.1	14.4	5	2	2.43	85.44		NR	45.0	21.4	16.2	5	3	1.37	92.05	72			
452	UTI Transportation & Logistics	NR	51.1	10.6	5.7	17.0	15	12	2.41	132.47		NR	52.9	11.8	6.9	14	10	1.12	145.41	1413			
	<b>Equity: Thematic-Dividend Yield</b>		<b>61.1</b>	<b>19.6</b>	<b>14.3</b>	<b>13.8</b>	<b>5</b>	<b>5</b>				<b>62.3</b>	<b>20.5</b>	<b>15.1</b>	<b>5</b>	<b>5</b>							
453	ABSL Dividend Yld	NR	56.8	18.1	10.9	11.8	4	5	2.44	252.66		NR	57.8	18.9	11.7	4	5	1.82	269.62	866			
454	HDFC Dividend Yld	NR	-	-	-	-	-	-	2.04	14.06		NR	-	-	-	-	-	0.42	14.27	2698			
455	ICICI Pru Dividend Yld Eqt	NR	79.1	17.6	13.5	-	5	4	2.81	26.38		NR	81.0	18.6	14.4	5	4	1.55	27.94	499			
456	IDBI Dividend Yld	NR	47.5	-	-	-	-	-	2.54	17.09		NR	49.0	-	-	-	-	1.55	17.77	101			
457	Principal Dividend Yld	NR	53.2	19.2	16.0	14.8	3	1	2.61	85.18		NR	53.9	19.8	16.6	3	1	2.15	89.15	238			
458	Tata Dividend Yld	NR	-	-	-	-	-	-	2.43	11.17		NR	-	-	-	-	-	0.74	11.27	624			
459	Templeton Ind Eqt Incm	NR	68.9	23.4	15.6	15.6	1	3	2.31	79.95		NR	70.2	24.5	16.5	1	2	1.61	84.95	1196			
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>																	
	<b>S&amp;P BSE IT TRI</b>		<b>61.5</b>	<b>34.5</b>	<b>29.7</b>	<b>21.4</b>																	
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																	

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

## Equity

No	Fund Name	Rating	REGULAR							DIRECT							Assets (` cr)			
			Return (%)				Rank			3Y	5Y	Expense	NAV	Return (%)						
			1Y	3Y	5Y	10Y	3Y	5Y	3Y					3Y	5Y	Expense	NAV			
	<b>Equity: Thematic-Dividend Yield</b>		<b>61.1</b>	<b>19.6</b>	<b>14.3</b>	<b>13.8</b>	<b>5</b>	<b>5</b>						<b>62.3</b>	<b>20.5</b>	<b>15.1</b>	<b>5</b>	<b>5</b>		
460	UTI Dividend Yld	NR	60.9	19.8	15.7	13.0	2	2	2.13	107.27				NR	61.9	20.4	16.4	2	3	113.19 3226
	<b>Equity: Thematic-MNC</b>		<b>45.4</b>	<b>15.6</b>	<b>11.8</b>	<b>16.7</b>	<b>3</b>	<b>3</b>						<b>46.9</b>	<b>16.6</b>	<b>12.8</b>	<b>3</b>	<b>3</b>		
461	ABSL MNC	NR	26.3	11.6	9.6	16.4	3	3	2.03	965.49				NR	27.4	12.6	10.6	3	3	1045.89 4112
462	ICICI Pru MNC	NR	63.6	-	-	-	-	-	2.64	18.60				NR	66.0	-	-	-	1.22	19.24 866
463	SBI Magnum Global	NR	52.0	21.2	13.9	17.6	1	1	1.97	283.24				NR	53.2	22.1	14.9	1	1	1.24 304.08 5353
464	UTI MNC	NR	39.9	14.1	11.9	16.2	2	2	2.30	277.15				NR	41.1	15.1	12.9	2	2	1.22 298.90 2635
	<b>Equity: Thematic-Energy</b>		<b>84.2</b>	<b>25.2</b>	<b>16.8</b>	<b>14.2</b>	<b>2</b>	<b>2</b>						<b>86.7</b>	<b>26.9</b>	<b>18.3</b>	<b>2</b>	<b>2</b>		
465	DSP Natural Rsrcs and New Energy	NR	92.9	20.4	16.0	14.2	2	2	2.33	54.34				NR	95.1	21.6	17.0	2	2	1.13 57.99 735
466	Tata Resrcs & Energy	NR	75.6	30.0	17.6	-	1	1	2.61	29.06				NR	78.3	32.2	19.6	1	1	1.01 32.09 140
	<b>Equity: Thematic-PSU</b>		<b>69.1</b>	<b>11.6</b>	<b>5.8</b>	<b>7.2</b>	<b>3</b>	<b>3</b>						<b>67.6</b>	<b>15.7</b>	<b>8.5</b>	<b>2</b>	<b>2</b>		
467	ABSL PSU Eqt	NR	73.4	-	-	-	-	-	2.29	13.87				NR	76.9	-	-	-	0.38	14.38 843
468	CPSE ETF	NR	80.8	5.7	2.7	-	3	3	0.01	29.54				NR	-	-	-	-	-	16666
469	Invesco Ind PSU Eqt	NR	58.3	19.0	10.4	10.4	1	1	2.68	26.99				NR	60.7	20.5	12.0	1	1	1.20 30.45 337
470	SBI PSU	NR	63.8	10.2	4.3	4.0	2	2	2.49	12.99				NR	65.3	10.9	5.1	2	2	1.49 13.73 408
	<b>Equity: Thematic-Consumption</b>		<b>56.2</b>	<b>21.4</b>	<b>15.1</b>	<b>16.6</b>	<b>11</b>	<b>9</b>						<b>59.3</b>	<b>23.3</b>	<b>16.5</b>	<b>10</b>	<b>8</b>		
471	ABSL Ind GenNext	★★★	59.9	23.0	16.5	18.9	5	4	2.19	139.02				★★★	61.8	24.4	17.8	5	4	1.04 152.48 2489
472	Axis Consmpn ETF	NR	-	-	-	-	-	-	0.33	70.52				NR	-	-	-	-	-	21
473	BNP Paribas Ind Consmpn	★★★★★	53.4	26.1	-	-	2	-	2.34	19.86				★★★★★	55.7	28.0	-	2	-	0.82 20.83 871
474	Canara Robeco Consumer Trends	★★★★	54.8	24.8	17.7	18.1	4	2	2.54	67.05				★★★★	56.9	26.4	19.2	3	2	1.18 73.46 726
475	ICICI Pru Bhrt Consmpn	NR	49.0	-	-	-	-	-	2.52	14.78				NR	51.2	-	-	-	1.21	15.36 274
476	ICICI Pru Consmpn ETF	NR	-	-	-	-	-	-	-	70.44				NR	-	-	-	-	-	-
477	Mirae Asset Great Consumer	★★★	54.4	20.3	17.4	18.0	6	3	2.09	55.12				★★★	56.8	22.3	19.2	6	3	0.55 62.16 1552
478	Nippon Ind Consmpn	★★	64.0	24.8	13.1	15.8	3	8	2.55	114.29				★★	65.4	25.8	14.0	4	6	1.12 122.39 175
479	Nippon Ind ETF Consmpn	NR	41.4	16.3	13.9	-	10	6	0.35	76.14				NR	-	-	-	-	-	26
480	Quant Consmpn	★★★★	87.9	33.3	22.1	16.9	1	-	2.25	57.27				★★★★	88.4	34.5	23.3	1	-	2.15 60.96 34
481	SBI Consmpn Opp	★★	67.9	16.9	15.4	17.8	8	5	2.49	105.18				★★	69.7	18.2	16.6	9	5	1.42 191.46 809
482	SBI ETF Consmpn	NR	-	-	-	-	-	-	-	70.48				NR	-	-	-	-	-	15
483	Sundaram Rural & Consmpn	★★	45.3	15.5	10.7	14.8	11	9	2.23	58.88				★★	46.5	16.4	11.6	10	8	1.24 62.44 1301
484	Tata Ind Consumer	★★	47.4	16.5	18.1	-	9	1	2.23	26.37				★★	49.4	18.2	19.9	8	1	0.88 28.93 1352
485	UTI Ind Consumer	★★★	49.4	17.8	13.2	12.7	7	7	2.81	39.35				★★★	50.1	18.4	13.8	7	7	2.14 41.31 348
	<b>Equity: International</b>		<b>31.3</b>	<b>14.4</b>	<b>12.7</b>	<b>8.6</b>	<b>34</b>	<b>34</b>						<b>32.8</b>	<b>15.0</b>	<b>13.8</b>	<b>32</b>	<b>31</b>		
486	ABSL Commodity Eqt Global Agri	NR	50.6	10.4	9.9	7.8	25	26	1.75	33.12				NR	51.2	10.7	10.3	25	25	1.30 34.27 15
487	ABSL Global Emrgng Opp	NR	33.3	20.1	13.1	4.7	6	12	1.18	21.54				NR	34.0	20.6	13.4	6	13	0.68 22.11 260
488	ABSL Global Excellence Eqt FoF	NR	39.9	8.5	7.4	-	29	30	1.32	24.57				NR	40.5	9.0	7.9	28	29	0.87 25.57 121
489	ABSL Intl Eqt A	NR	27.8	14.0	14.9	12.2	15	10	2.56	30.82				NR	28.9	14.8	15.6	15	9	1.74 32.41 123
490	Axis Global Eqt Alpha FoF	NR	35.8	-	-	-	-	-	1.66	13.25				NR	37.5	-	-	-	-	0.39 13.44 1527
491	Axis Global Innovation FoF	NR	-	-	-	-	-	-	1.74	10.88				NR	-	-	-	-	-	0.39 10.94 1762
492	Axis Grtr China Eqt FoF	NR	-	-	-	-	-	-	1.58	8.79				NR	-	-	-	-	-	0.35 8.87 109
493	BNP Paribas Funds Aqua FoF	NR	-	-	-	-	-	-	1.72	10.83				NR	-	-	-	-	-	0.51 10.89 110
494	DSP Global Allocation	NR	19.4	12.4	10.4	-	22	23	2.09	17.59				NR	20.2	13.0	11.0	21	23	1.48 18.18 108
495	DSP US Flexible Eqt	NR	36.2	17.4	18.7	-	11	7	2.46	41.48				NR	37.4	18.3	19.6	10	6	1.55 44.05 642
496	DSP World Agriculture	NR	23.5	10.3	10.3	8.0	26	24	2.37	22.85				NR	23.7	10.6	10.6	26	24	2.05 23.45 67
497	DSP World Energy	NR	67.2	9.9	8.2	4.9	28	28	2.15	18.32				NR	68.2	10.4	8.6	27	28	1.54 18.86 154
498	DSP World Gold	NR	-9.8	18.3	5.4	-1.1	10	32	2.44	17.57				NR	-9.2	18.9	5.9	9	30	1.75 18.33 807
499	DSP World Mining	NR	38.8	19.6	16.2	2.4	8	8	2.20	13.93				NR	39.7	20.2	16.8	7	7	1.52 14.62 155
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>														
	<b>S&amp;P BSE Con Dis Goods &amp; Ser TRI</b>		<b>57.4</b>	<b>18.3</b>	<b>12.8</b>	<b>15.6</b>														
	<b>S&amp;P BSE Energy TRI</b>		<b>35.9</b>	<b>27.8</b>	<b>23.8</b>	<b>15.7</b>														
	<b>S&amp;P BSE PSU TRI</b>		<b>98.0</b>	<b>11.1</b>	<b>5.3</b>	<b>4.2</b>														
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>														

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	REGULAR										DIRECT										Assets (₹ cr)		
		Rating	Return (%)				Rank		Expense	NAV	Rating	Return (%)				Rank		Expense	NAV					
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y						
	<b>Equity: International</b>		<b>31.3</b>	<b>14.4</b>	<b>12.7</b>	<b>8.6</b>	<b>34</b>	<b>34</b>				<b>32.8</b>	<b>15.0</b>	<b>13.8</b>	<b>32</b>	<b>31</b>								
500	Edelweiss ASEAN Eqt Off Shore	NR	35.2	6.9	8.1	9.2	31	29	2.37	24.60	NR	36.2	7.7	9.0	30	27	1.56	26.74	58					
501	Edelweiss Emrgng Mkt Opp Eqt Offsh	NR	15.7	12.9	12.4	-	18	15	2.38	17.08	NR	16.8	14.0	13.2	18	14	1.37	17.96	130					
502	Edelweiss Eur Dyn Eqt Offsh	NR	44.4	12.7	11.0	-	20	21	2.36	15.76	NR	45.5	13.5	11.9	19	19	1.49	16.85	140					
503	Edelweiss Grtr China Eqt Off-shore	NR	10.9	28.8	20.2	16.5	3	5	2.41	50.38	NR	12.0	29.9	21.3	2	4	1.43	54.71	1845					
504	Edelweiss US Tech Eqt FoF	NR	45.8	-	-	-	-	-	2.34	20.43	NR	47.3	-	-	-	-	1.32	20.79	1914					
505	Edelweiss US Value Eqt Offsh	NR	46.8	14.0	13.7	-	16	11	2.38	23.90	NR	48.1	14.9	14.5	14	10	1.46	25.56	74					
506	Franklin Asian Eqt	NR	11.4	16.7	12.1	11.0	13	16	2.75	31.00	NR	12.2	17.4	12.8	12	15	1.84	32.79	327					
507	Franklin Ind Feeder Franklin US Opp	NR	37.0	27.6	24.9	-	4	2	1.61	61.43	NR	38.4	28.8	26.0	3	2	0.52	66.94	3838					
508	Franklin Ind Feeder Templtn Europn Opp	NR	30.6	-0.2	2.7	-	33	33	1.46	9.84	NR	31.8	0.7	3.8	31	31	0.47	10.73	24					
509	HDFC Developed World Indexes FoF	NR	-	-	-	-	-	-	-	10.55	NR	-	-	-	-	-	-	10.55	-					
510	HSBC Asia Pacific (ExJapan) Div Yld	NR	18.6	11.3	11.0	-	23	19	2.03	18.60	NR	19.4	12.1	11.9	22	20	1.31	19.66	10					
511	HSBC Brazil	NR	3.8	-11.8	-4.5	-4.4	34	34	2.35	5.91	NR	4.6	-11.1	-	32	-	1.62	6.31	22					
512	HSBC Global Emrgng Mkts	NR	19.7	13.6	11.5	7.8	17	17	2.38	19.80	NR	20.6	14.5	12.3	16	17	1.68	21.10	17					
513	HSBC Global Eqt Climate Change FoF	NR	-	-	-	-	-	-	2.13	10.86	NR	-	-	-	-	-	1.33	10.91	594					
514	ICICI Pru Global Advtg (FOF)	NR	19.5	-	-	-	-	-	1.06	14.08	NR	20.3	-	-	-	-	0.44	14.25	218					
515	ICICI Pru Global Stable Eqt (FOF)	NR	33.8	10.1	10.2	-	27	25	1.51	20.61	NR	34.9	11.0	11.0	24	22	0.97	21.98	108					
516	ICICI Pru NASDAQ 100 Index	NR	-	-	-	-	-	-	-	10.30	NR	-	-	-	-	-	-	10.31	-					
517	ICICI Pru US Bluechip Eqt	NR	41.7	20.0	20.1	-	7	6	2.28	46.21	NR	43.2	21.2	21.2	5	5	1.14	49.86	1799					
518	IDFC US Eqt FoF	NR	-	-	-	-	-	-	1.58	10.28	NR	-	-	-	-	-	0.63	10.30	336					
519	Invesco (I) Feeder Global Eqt Incm	NR	45.0	12.5	12.4	-	21	14	1.08	18.30	NR	46.1	13.3	13.4	20	12	0.45	19.81	10					
520	Invesco Ind Feeder Pan Eur Eqt	NR	50.6	7.2	9.3	-	30	27	0.65	13.66	NR	51.1	7.8	10.2	29	26	0.29	14.66	28					
521	Invesco Ind Global Consumer Trends	NR	-	-	-	-	-	-	1.62	10.47	NR	-	-	-	-	-	0.50	10.57	731					
522	Kotak Global Emrgng Mkt	NR	20.8	16.2	11.0	8.9	14	20	1.69	22.91	NR	21.4	16.8	11.9	13	18	1.22	24.40	142					
523	Kotak Global Innovation FoF	NR	-	-	-	-	-	-	1.70	10.05	NR	-	-	-	-	-	0.38	10.09	1634					
524	Kotak Intl REIT FOF	NR	-	-	-	-	-	-	1.38	10.33	NR	-	-	-	-	-	0.40	10.41	193					
525	Kotak Nasdaq 100 FOF	NR	-	-	-	-	-	-	0.67	11.86	NR	-	-	-	-	-	0.27	11.90	582					
526	Mahindra Mnulife Asia Pacific REITs	NR	-	-	-	-	-	-	-	10.00	NR	-	-	-	-	-	-	10.00	-					
527	Mirae Asset NYSE FANG+ ETF	NR	-	-	-	-	-	-	0.43	57.94	NR	-	-	-	-	-	-	-	1147					
528	Mirae Asset NYSE FANG+ ETF FoF	NR	-	-	-	-	-	-	0.78	12.17	NR	-	-	-	-	-	0.28	12.20	902					
529	Mirae Asset S&P 500 Top 50 ETF	NR	-	-	-	-	-	-	0.46	29.73	NR	-	-	-	-	-	-	-	286					
530	Mirae Asset S&P 500 Top 50 ETF FoF	NR	-	-	-	-	-	-	0.65	10.58	NR	-	-	-	-	-	0.21	10.59	200					
531	Motilal Oswal NASDAQ 100 ETF	NR	39.7	33.2	29.1	25.7	2	1	0.56	115.39	NR	-	-	-	-	-	-	-	5152					
532	Motilal Oswal Nasdaq 100 FOF	NR	38.5	-	-	-	-	-	0.50	24.43	NR	39.0	-	-	-	-	0.10	24.72	3623					
533	Motilal Oswal S&P 500 Index	NR	38.2	-	-	-	-	-	1.06	15.43	NR	39.1	-	-	-	-	0.49	15.58	2145					
534	Nippon Ind ETF Hang Seng BeES	NR	7.0	3.3	6.6	9.5	32	31	0.86	320.18	NR	-	-	-	-	-	-	-	94					
535	Nippon Ind Japan Eqt	NR	25.2	10.8	10.6	-	24	22	2.46	17.69	NR	26.8	12.0	11.7	23	21	1.33	18.84	228					
536	Nippon Ind US Eqt Opp	NR	38.6	21.1	20.4	-	5	4	2.46	25.79	NR	40.4	22.5	21.7	4	3	0.71	27.57	514					
537	PGIM Ind Emrgng Mkts	NR	26.0	12.8	11.3	8.7	19	18	2.43	19.35	NR	27.5	14.0	12.7	17	16	1.24	21.19	253					
538	PGIM Ind Global Eqt Opp	NR	31.0	33.4	24.8	13.0	1	3	2.43	40.14	NR	32.5	34.8	26.2	1	1	1.40	43.80	1518					
539	Principal Global Opp	NR	49.3	19.5	16.0	10.2	9	9	1.35	47.89	NR	50.0	19.9	16.5	8	8	0.82	49.68	37					
540	SBI Intl Access-US Eqt FoF	NR	-	-	-	-	-	-	1.65	11.86	NR	-	-	-	-	-	0.76	11.93	968					
541	Sundaram Global Brand	NR	35.1	17.1	12.9	8.4	12	13	2.39	25.83	NR	36.3	17.8	13.7	11	11	1.08	27.21	89					
	<b>Equity: Multi Cap</b>						<b>0</b>	<b>0</b>									<b>0</b>	<b>0</b>						
542	ABSL Multi-Cap	NR	-	-	-	-	-	-	2.06	12.45	NR	-	-	-	-	-	0.22	12.57	3010					
543	Baroda Multi Cap	NR	75.8	24.9	15.5	14.1	-	-	2.49	174.29	NR	77.3	26.0	16.5	-	-	1.54	188.30	1156					
544	BNP Paribas Multi Cap	NR	65.8	22.0	15.1	16.0	-	-	2.44	77.81	NR	68.2	23.7	16.8	-	-	0.99	88.36	598					
545	ICICI Pru Multicap	NR	68.9	18.0	13.7	15.7	-	-	1.94	452.34	NR	70.4	19.1	14.8	-	-	1.05	489.15	6462					
546	Invesco Ind Multicap	NR	68.0	21.5	14.9	18.9	-	-	2.40	80.79	NR	70.2	23.2	16.7	-	-	0.94	91.59	1668					
547	ITI Multi Cap	NR	49.4	-	-	-	-	-	2.64	14.62	NR	52.6	-	-	-	-	0.49	15.41	316					
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>																		

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Equity**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (` cr)		
			Return (%)				Rank		3Y Expense	NAV	Return (%)						
			1Y	3Y	5Y	10Y	3Y	5Y			3Y	5Y	Expense	NAV			
	<b>Equity: Multi Cap</b>						<b>0</b>	<b>0</b>						<b>0</b>	<b>0</b>		
548	Kotak Multicap	NR	-	-	-	-	-	-	1.86	9.87	NR	-	-	-	-	9.89 3512	
549	Mahindra Mnulife MultiCap Bdht Yjn	NR	80.5	28.6	-	-	-	-	2.58	20.91	NR	83.7	30.8	-	-	0.66 22.85 783	
550	Nippon Ind Multi Cap	NR	81.5	17.9	14.0	15.3	-	-	1.85	144.89	NR	82.7	18.7	14.8	-	1.18 154.52 11079	
551	Principal Multi Cap Growth	NR	68.0	20.5	16.0	17.8	-	-	2.41	234.71	NR	69.3	21.5	17.0	-	1.67 250.78 851	
552	Quant Active	NR	80.5	33.1	23.3	20.3	-	-	2.25	405.55	NR	84.1	34.5	24.2	-	0.50 422.05 1189	
553	Sundaram Equity	NR	62.1	-	-	-	-	-	2.43	16.65	NR	64.8	-	-	-	0.74 17.33 829	
	<b>Equity: Thematic-ESG</b>		<b>49.3</b>	<b>21.6</b>	<b>14.9</b>	<b>14.9</b>	<b>1</b>	<b>1</b>				<b>51.0</b>	<b>22.6</b>	<b>15.9</b>	<b>1</b>	<b>1</b>	
554	ABSL ESG	NR	-	-	-	-	-	-	2.14	13.68	NR	-	-	-	-	0.27 13.91 1116	
555	Axis ESG Eqt	NR	51.0	-	-	-	-	-	2.08	16.76	NR	53.4	-	-	-	0.50 17.23 2139	
556	ICICI Pru ESG	NR	37.8	-	-	-	-	-	2.10	13.78	NR	40.0	-	-	-	0.59 14.01 1929	
557	Invesco India ESG Eqt	NR	-	-	-	-	-	-	2.32	13.13	NR	-	-	-	-	0.47 13.27 778	
558	Kotak ESG Opp	NR	-	-	-	-	-	-	2.04	12.29	NR	-	-	-	-	0.32 12.48 1794	
559	Mirae Asset ESG Sector Leaders ETF	NR	-	-	-	-	-	-	0.44	29.79	NR	-	-	-	-	- 174	
560	Mirae Asset ESG Sector Leaders FoF	NR	-	-	-	-	-	-	0.70	13.20	NR	-	-	-	-	0.34 13.26 144	
561	Quant ESG Eqt	NR	-	-	-	-	-	-	2.25	17.98	NR	-	-	-	-	1.35 18.20 28	
562	Quantum Ind ESG Eqt	NR	51.0	-	-	-	-	-	1.68	16.99	NR	52.2	-	-	-	0.93 17.24 53	
563	SBI Magnum Eqt ESG	NR	57.3	21.6	14.9	14.9	1	1	2.07	168.43	NR	58.5	22.6	15.9	1	1 1.29 180.20 4310	
	<b>S&amp;P BSE 100 TRI</b>		<b>54.7</b>	<b>20.4</b>	<b>16.4</b>	<b>14.5</b>											
	<b>S&amp;P BSE 500 TRI</b>		<b>59.4</b>	<b>21.5</b>	<b>16.5</b>	<b>15.0</b>											

**Hybrid**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (` cr)							
			Return (%)				Rank			Return (%)				Rank										
			1Y	3Y	5Y	10Y	3Y	5Y	3Y					5Y	Expense	NAV								
	<b>Hybrid: Aggressive Hybrid</b>		<b>45.4</b>	<b>17.1</b>	<b>12.4</b>	<b>13.5</b>	<b>40</b>	<b>31</b>						<b>47.1</b>	<b>18.3</b>	<b>13.6</b>	<b>40</b>	<b>31</b>						
564	ABSL Eqt Hybrid '95	★★	46.7	15.1	10.8	13.6	31	23	1.87	1083.64	★★	47.8	16.0	11.9	33	24	1.06	1178.92	8153					
565	ABSL Retrmt 40s	NR	26.4	-	-	-	-	-	2.48	13.18	NR	28.5	-	-	-	-	0.96	13.76	96					
566	Axis Children's Gift	★★★★	43.4	19.7	13.5	-	7	-	2.42	20.57	★★★★	45.0	21.2	15.1	6	-	1.25	22.39	703					
567	Axis Eqt Hybrid	★★★★	41.5	19.3	-	-	9	-	2.26	15.85	★★★★	43.6	21.0	-	7	-	0.71	16.63	1868					
568	Axis Retrmt Svngs-Agrssv Plan	NR	36.4	-	-	-	-	-	2.35	13.74	NR	38.8	-	-	-	-	0.59	14.19	674					
569	Baroda Hybrid Eqt	★★★	50.5	17.5	11.9	12.0	15	19	2.55	84.32	★★	51.5	18.4	13.1	19	18	1.79	92.36	414					
570	BNP Paribas Substantial Eqt Hybrid	★★★★★	43.6	20.7	-	-	4	-	2.36	18.64	★★★★★	46.0	22.6	-	4	-	0.66	20.04	715					
571	BOI AXA Mid & Small Cap Eqt & Debt	★★★★	63.8	22.8	16.1	-	2	2	2.66	22.65	★★★	65.0	23.9	17.1	2	2	1.90	23.70	349					
572	Canara Robeco Eqt Hybrid	★★★★★	39.0	19.4	14.1	15.1	8	6	1.92	246.54	★★★★★	40.7	20.8	15.5	8	5	0.67	267.08	6746					
573	DSP Eqt & Bond	★★★★	44.1	20.3	13.2	14.1	5	12	1.83	238.66	★★★★	45.6	21.5	14.4	5	13	0.80	258.17	7563					
574	Edelweiss Agrssv Hybrid	NR	44.5	16.8	12.3	11.9	-	-	2.34	37.74	NR	47.2	18.7	13.7	-	-	0.53	40.67	101					
575	Franklin Ind Eqt Hybrid	★★★	46.4	17.0	11.9	13.9	19	18	2.25	178.22	★★★	47.9	18.2	13.3	21	16	1.19	195.90	1470					
576	Franklin Ind Life Stage FoF 20s	★★	57.8	16.0	11.3	12.7	25	21	1.37	120.15	★	58.6	16.7	11.9	29	23	0.88	125.31	12					
577	HDFC Children's Gift	★★★★	46.2	18.3	14.4	15.6	11	5	1.90	186.18	★★★★	47.4	19.3	15.4	13	7	1.03	200.12	5247					
578	HDFC Hybrid Eqt	★★★	49.2	17.2	13.0	15.1	18	14	1.77	79.67	★★★	50.1	18.0	14.0	22	14	1.13	84.32	18909					
579	HDFC Retrmt Svngs Hybrid Eqt	★★★★	45.0	17.5	13.8	-	17	7	2.51	25.07	★★★★	46.8	18.9	15.5	14	6	1.21	27.21	732					
580	HSBC Eqt Hybrid	★★★	37.7	16.6	-	-	22	-	2.46	15.97	★★★★	39.7	18.3	-	20	-	1.00	16.67	505					
581	HSBC Managed Solutions Ind Growth	★★★	45.2	18.0	12.9	-	13	15	1.78	27.06	★★★	45.7	18.4	13.3	18	17	1.42	27.67	42					
582	ICICI Pru Child Care Gift	★★	40.8	13.7	10.5	13.7	37	24	2.36	194.46	★★	41.8	14.6	11.3	38	28	1.63	208.00	852					
583	ICICI Pru Eqt & Debt	★★★★	73.3	20.1	15.3	16.7	6	3	1.79	217.60	★★★★	74.2	20.7	16.3	9	3	1.27	236.30	18653					
584	ICICI Pru Retrmt Hybrid Agrsv	NR	45.6	-	-	-	-	-	2.60	14.98	NR	47.8	-	-	-	-	1.18	15.70	126					
585	IDBI Hybrid Eqt	★	36.1	14.3	10.1	-	36	28	2.56	16.24	★	37.3	15.5	11.7	36	25	1.66	17.44	209					
586	IDFC Asset Allocation Agrssv	★	33.8	13.3	9.7	10.6	39	29	1.38	31.59	★	35.0	14.3	10.6	39	30	0.55	33.24	18					
587	IDFC Hybrid Eqt	★★★	47.7	16.9	-	-	20	-	2.47	17.24	★★★	49.6	18.5	-	16	-	1.17	18.57	587					
588	Indiabulls Eqt Hybrid	NR	38.2	-	-	-	-	-	2.36	14.98	NR	40.9	-	-	-	-	0.37	15.88	34					
589	Invesco Ind Eqt & Bond	★★★	33.8	14.6	-	-	32	-	2.49	14.58	★★★	36.0	16.3	-	32	-	0.88	15.35	402					
590	JM Eqt Hybrid	★★★	49.9	15.8	12.1	12.3	27	17	2.50	69.61	★★★	51.1	16.9	12.9	27	19	1.72	75.65	10					
591	Kotak Eqt Hybrid	★★★★	47.1	21.1	13.3	13.3	3	11	2.21	23.26	★★★★	49.1	22.7	14.8	3	10	0.77	27.08	2071					
592	L&T Hybrid Eqt	★★★	36.3	14.6	11.2	14.4	33	22	1.89	37.33	★★★	37.6	15.8	12.4	35	21	0.88	40.82	5460					
593	LIC MF Children's Gift	★★★	32.6	15.7	8.1	9.5	29	-	2.47	24.02	★★	33.9	16.7	9.0	30	-	1.52	26.08	15					
594	LIC MF Eqt Hybrid	★★	31.6	14.6	9.4	10.1	34	30	2.60	139.12	★★	33.2	15.8	10.8	34	29	1.38	151.67	488					
595	LIC MF ULIS	★★★	45.7	16.3	12.6	11.1	23	16	2.37	27.07	★★	46.9	17.3	13.7	24	15	1.50	29.03	420					
596	Mahindra Mnulife Hybrd Eqt Nivsh Yjn	NR	50.9	-	-	-	-	-	2.67	16.88	NR	53.8	-	-	-	-	0.67	17.62	294					
597	Mirae Asset Hybrid Eqt	★★★★	42.4	18.1	14.4	-	12	4	1.80	22.20	★★★★	44.5	20.0	16.3	10	4	0.38	24.62	6109					
598	Motilal Oswal Eqt Hybrid	★★★	30.8	17.6	-	-	14	-	2.44	15.45	★★★★	32.9	19.5	-	11	-	0.86	16.24	451					
599	Navi Eqt Hybrid	★★	36.9	14.3	-	-	35	-	2.30	14.37	★★★	39.5	16.4	-	31	-	0.42	15.27	111					
600	Nippon Ind Eqt Hybrid	★	49.0	8.6	7.8	12.1	40	31	1.98	65.94	★	50.1	9.5	9.0	40	31	1.26	72.16	3643					
601	PGIM Ind Hybrid Eqt	★★	41.5	15.7	10.5	11.3	28	25	2.42	98.59	★★★	43.9	17.6	12.2	23	22	0.69	110.89	162					
602	Principal Hybrid Eqt	★★★	46.1	15.5	13.8	14.8	30	8	2.21	113.12	★★★	47.9	16.9	15.2	26	8	0.96	124.11	1115					
603	Quant Absolute	★★★★★	64.4	28.5	18.8	16.6	1	1	2.25	267.92	★★★★★	64.5	29.5	19.5	1	1	2.15	277.10	96					
604	SBI Eqt Hybrid	★★★★	44.0	18.7	13.5	15.9	10	9	1.58	203.91	★★★★	45.0	19.5	14.5	12	12	0.90	219.61	47470					
605	SBI Magnum Children's Benefit Inv	NR	117.8	-	-	-	-	-	2.55	22.26	NR	121.2	-	-	-	-	1.05	22.64	289					
606	SBI Retrmt Benefit Agrssv Hybrid	NR	-	-	-	-	-	-	2.48	12.45	NR	-	-	-	-	-	1.08	12.58	567					
607	Shriram Hybrid Eqt	★★	32.6	13.5	10.4	-	38	26	2.35	23.12	★★	34.6	15.3	11.7	37	26	0.65	24.93	65					
608	Sundaram Eqt Hybrid	★★★	44.9	17.5	13.2	11.3	16	13	2.17	135.16	★★★★	46.8	18.8	14.5	15	11	0.87	146.03	1957					
609	Tata Hybrid Eqt	★	44.7	15.9	10.3	14.0	26	27	1.97	305.61	★★	46.1	17.1	11.7	25	27	1.03	331.18	3451					
610	Tata Retrmt Svngs Moderate	★★★	35.1	16.7	13.5	-	21	10	2.13	43.68	★★★	37.1	18.4	15.0	17	9	0.64	49.34	1607					
611	Union Hybrid Eqt	NR	-	-	-	-	-	-	2.56	12.77	NR	-	-	-	-	-	1.35	12.90	531					
<b>S&amp;P BSE Sensex TRI</b>			<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																		
<b>VR Balanced TRI</b>			<b>44.7</b>	<b>18.7</b>	<b>15.1</b>	<b>13.0</b>																		

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Hybrid**

No	Fund Name	REGULAR									DIRECT									Assets (` cr)	
		Rating	Return (%)				Rank		Expense	NAV	Rating	Return (%)				Rank		Expense	NAV		
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y			
	<b>Hybrid: Aggressive Hybrid</b>		<b>45.4</b>	<b>17.1</b>	<b>12.4</b>	<b>13.5</b>	<b>40</b>	<b>31</b>				<b>47.1</b>	<b>18.3</b>	<b>13.6</b>	<b>40</b>	<b>31</b>					
612	UTI Hybrid Eqt	★★★	53.8	16.0	11.8	12.6	24	20	2.03	252.17	★★★	54.8	16.8	12.5	28	20	1.37	264.97	4247		
	<b>Hybrid: Balanced Hybrid</b>		<b>30.5</b>	<b>12.6</b>	<b>8.5</b>	<b>10.4</b>	<b>6</b>	<b>5</b>				<b>31.3</b>	<b>13.2</b>	<b>9.2</b>	<b>6</b>	<b>5</b>					
613	Franklin Ind Life Stage FoF 30s	NR	49.7	12.3	9.4	10.9	2	1	1.35	79.37	NR	50.5	13.0	10.1	2	1	0.87	83.52	6		
614	Franklin Ind Pension	NR	18.4	10.5	7.7	10.4	6	5	2.28	160.88	NR	19.3	11.3	8.5	4	5	1.48	171.33	462		
615	IDFC Asset Allocation Moderate	NR	22.4	11.1	8.7	10.0	3	2	1.03	29.36	NR	23.3	11.9	9.4	3	2	0.26	30.73	18		
616	Kotak Asset Allocator	NR	37.0	20.3	14.8	14.8	1	-	1.08	134.32	NR	38.0	21.0	15.7	1	-	0.20	140.55	460		
617	UTI Children's Career Svngs	NR	25.7	10.7	8.3	10.9	4	4	1.73	30.09	NR	26.0	10.9	8.5	6	4	1.42	30.53	4253		
618	UTI Retrmnt Benefit Pension	NR	29.7	10.5	8.6	9.8	5	3	1.79	34.34	NR	30.6	11.2	9.2	5	3	1.11	36.16	3620		
	<b>Hybrid: Conservative Hybrid</b>		<b>15.3</b>	<b>9.0</b>	<b>7.1</b>	<b>8.9</b>	<b>30</b>	<b>30</b>				<b>16.4</b>	<b>10.0</b>	<b>8.1</b>	<b>30</b>	<b>30</b>					
619	ABSL Regular Svngs	★★★	22.3	10.3	7.4	10.5	8	15	1.99	49.91	★★	23.3	11.2	8.5	10	14	1.16	53.89	1292		
620	ABSL Retrmnt 50s	NR	2.4	-	-	-	-	-	1.96	11.48	NR	3.9	-	-	-	-	0.65	11.93	31		
621	Axis Regular Saver	★★★	15.9	9.4	7.4	8.7	15	14	2.22	24.27	★★★	17.2	10.5	8.6	14	13	1.01	27.03	340		
622	Axis Retrmnt Svngs-Cons Plan	NR	17.9	-	-	-	-	-	2.11	12.57	NR	20.0	-	-	-	-	0.39	12.99	107		
623	Baroda Cons Hybrid	★★★★	9.4	11.1	8.1	8.6	6	7	2.16	30.61	★★★★	10.4	12.1	9.1	4	8	1.21	32.99	31		
624	BNP Paribas Cons Hybrid	★★★	12.0	8.9	7.1	8.7	18	18	2.45	34.90	★★★★	13.9	10.7	9.1	13	7	0.69	40.21	460		
625	BOI AXA Cons Hybrid	★	12.0	4.4	4.3	7.1	28	28	2.32	22.97	★	12.6	5.0	4.9	28	28	2.00	23.98	51		
626	Canara Robeco Cons Hybrid	★★★★★	14.3	12.3	8.8	9.4	3	4	1.88	74.96	★★★★★	15.8	13.6	10.0	2	4	0.61	82.29	896		
627	DSP Regular Svngs	★★	12.2	8.0	5.3	8.3	25	27	2.18	43.52	★★	14.1	9.8	6.8	19	26	0.60	47.80	232		
628	Franklin Ind Debt Hybrid	★★★	13.6	8.9	6.7	9.0	20	22	2.32	68.08	★★★	14.5	9.7	7.5	20	24	1.54	72.75	210		
629	Franklin Ind Life Stage FoF 40s	★★	37.4	8.1	7.1	9.3	24	16	1.47	57.31	★★	38.4	8.9	7.9	25	18	0.73	60.80	20		
630	Franklin Ind Life Stage FoF 50s Plus	★	27.1	1.9	3.5	6.5	29	29	1.17	35.97	★	28.1	2.6	4.2	29	29	0.39	38.21	16		
631	Franklin Ind Life Stage FoF 50s Plus FR	★★★★	14.5	8.9	7.8	8.8	19	11	0.81	46.47	★★★	15.2	9.5	8.4	23	15	0.17	48.36	20		
632	HDFC Hybrid Debt	★★★★	21.7	11.0	8.1	9.8	7	9	1.81	59.35	★★★	22.2	11.5	8.6	8	12	1.37	61.96	2661		
633	HDFC Retrmnt Svngs Hybrid Debt	★★★★	12.9	9.4	7.6	-	14	12	2.44	16.33	★★★★	14.3	10.7	9.0	12	9	1.14	17.64	140		
634	HSBC Managed Solutions Ind Cons	★★	6.8	7.2	6.1	-	26	25	1.61	17.39	★★	7.6	7.9	6.6	27	27	0.86	17.94	43		
635	HSBC Regular Svngs	★★★	13.6	10.0	7.1	9.0	10	17	2.27	46.12	★★★	15.4	11.7	8.3	7	16	0.79	49.74	86		
636	ICICI Pru Incm Optimizer (FOF)	★★★★	15.5	9.8	8.3	8.6	12	6	0.97	43.79	★★★★	16.1	10.5	8.9	15	10	0.29	45.89	323		
637	ICICI Pru Regular Svngs	★★★★★	14.5	11.2	9.4	10.7	4	2	1.73	55.20	★★★★★	15.6	12.0	10.3	5	3	0.84	59.04	3380		
638	ICICI Pru Retrmnt Hybrid Cons	NR	11.2	-	-	-	-	-	2.09	12.72	NR	13.0	-	-	-	-	0.65	13.31	71		
639	IDFC Asset Allocation Cons	★★★	11.5	8.7	7.5	9.0	21	13	0.88	25.94	★★★	12.3	9.5	8.2	22	17	0.20	27.21	9		
640	IDFC Regular Svngs	★★★	10.4	8.6	6.7	9.1	22	21	2.12	26.05	★★★	11.4	9.5	7.7	21	21	1.21	28.16	182		
641	Kotak Debt Hybrid	★★★★★	20.6	13.7	9.2	10.3	1	3	1.95	42.76	★★★★★	22.1	15.1	10.6	1	2	0.54	47.05	1050		
642	L&T Cons Hybrid	★★★	12.3	9.3	7.0	7.9	16	19	2.25	43.02	★★★	13.0	10.0	7.7	18	20	1.61	45.62	39		
643	LIC MF Debt Hybrid	★★★	11.1	9.2	6.7	7.4	17	20	2.27	67.58	★★★	12.0	10.1	7.6	17	22	1.50	72.33	84		
644	Navi Regular Svngs	★★	10.3	6.9	5.8	7.6	27	26	2.35	22.23	★★★	12.2	8.6	7.5	26	23	0.39	25.42	31		
645	Nippon Ind Hybrid Bond	★	12.7	1.5	3.0	7.1	30	30	1.87	43.62	★	13.4	2.2	3.8	30	30	1.27	46.85	739		
646	Nippon Ind Retrmnt Incm Generation	★★	9.7	9.9	6.5	-	11	23	2.11	15.69	★★	11.2	11.1	7.9	11	19	1.05	17.15	259		
647	Parag Parikh Cons Hybrid	NR	-	-	-	-	-	-	0.60	10.39	NR	-	-	-	-	-	0.30	10.40	467		
648	SBI Debt Hybrid	★★★★	20.3	12.6	8.4	10.0	2	5	1.10	52.74	★★★★	21.0	13.2	9.2	3	6	0.58	56.55	4122		
649	SBI Magnum Children's Benefit Svngs	★★★★	25.6	11.1	10.8	12.4	5	1	1.23	74.34	★★★★	26.3	12.0	11.7	6	1	0.73	79.96	84		
650	SBI Retrmnt Benefit Cons	NR	-	-	-	-	-	-	1.36	10.72	NR	-	-	-	-	-	0.82	10.77	143		
651	SBI Retrmnt Benefit Cons Hybrid	NR	-	-	-	-	-	-	1.63	11.28	NR	-	-	-	-	-	0.87	11.35	174		
652	Sundaram Debt Oriented Hybrid	★★	19.0	8.3	6.2	8.5	23	24	2.16	23.71	★★	19.8	9.2	7.3	24	25	1.20	25.25	34		
653	Tata Retrmnt Svngs Cons	★★★★	12.4	10.2	8.1	-	9	8	2.21	24.99	★★★★	13.7	11.5	9.6	9	5	1.05	28.00	188		
654	UTI Regular Svngs	★★	21.2	9.5	8.1	9.7	13	10	1.80	51.77	★★	21.9	10.2	8.8	16	11	1.24	54.80	1655		
	<b>Hybrid: Equity Savings</b>		<b>21.0</b>	<b>10.2</b>	<b>8.1</b>		<b>18</b>	<b>13</b>				<b>22.4</b>	<b>11.4</b>	<b>9.3</b>	<b>18</b>	<b>13</b>					
655	ABSL Eqt Svngs	★★★	23.3	11.4	8.2	-	5	7	2.50	17.58	★★	24.5	12.4	9.4	6	7	1.37	18.93	530		
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>															
	<b>VR Balanced TRI</b>		<b>44.7</b>	<b>18.7</b>	<b>15.1</b>	<b>13.0</b>															
	<b>VR MIP TRI</b>		<b>18.9</b>	<b>11.6</b>	<b>9.6</b>	<b>9.6</b>															

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Hybrid**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (` cr)	
			Return (%)				Rank			Rating	Return (%)				Rank			
			1 Y	3 Y	5 Y	10 Y	3 Y	5 Y	Expense		1 Y	3 Y	5 Y	3 Y	5 Y	Expense	NAV	
<b>Hybrid: Equity Savings</b>			<b>21.0</b>	<b>10.2</b>	<b>8.1</b>		<b>18</b>	<b>13</b>			<b>22.4</b>	<b>11.4</b>	<b>9.3</b>	<b>18</b>	<b>13</b>			
656 Axis Eqt Saver	★★★★★	23.8	12.3	9.8	-	3	2	2.22	17.00	★★★★★	25.6	13.7	11.1	3	2	0.94	18.35	981
657 Baroda Eqt Svngs	NR	9.3	-	-	-	-	-	2.38	12.27	NR	10.5	-	-	-	-	1.28	12.57	405
658 DSP Eqt Svngs	★★★★	21.2	10.3	7.6	-	10	10	2.42	16.05	★★★★	23.1	12.0	9.2	8	8	0.83	17.43	389
659 Edelweiss Eqt Svngs	★★★★★	19.1	11.3	9.7	-	6	3	2.03	18.30	★★★★★	20.5	12.5	10.7	5	3	0.62	19.35	295
660 Franklin Ind Eqt Svngs	★★	23.9	9.5	-	-	15	-	2.17	12.82	★★★★	25.6	11.3	-	12	-	0.85	13.49	124
661 HDFC Eqt Svngs	★★★★★	30.0	11.1	9.5	9.9	7	4	2.15	48.08	★★★★★	31.0	12.0	10.7	7	4	1.25	52.01	2469
662 ICICI Pru Eqt Svngs	★★★★	16.5	8.6	7.5	-	16	11	1.04	16.77	★★★★	17.3	9.2	8.3	17	11	0.43	17.67	3986
663 IDBI Eqt Svngs	★★	20.6	10.0	6.6	7.3	13	-	2.27	20.97	★★★★	21.7	11.3	8.0	13	-	1.16	22.81	13
664 IDFC Eqt Svngs	★	15.1	8.5	6.6	7.3	17	-	2.33	24.60	★★	16.3	9.6	7.6	16	-	1.21	26.32	62
665 Invesco Ind Eqt Svngs	NR	15.6	-	-	-	-	-	2.47	12.64	NR	17.5	-	-	-	-	0.67	13.25	167
666 Kotak Eqt Svngs	★★★★★	18.1	10.6	9.3	-	8	5	2.19	18.31	★★★★★	19.3	11.6	10.2	9	5	1.21	19.33	1575
667 L&T Eqt Svngs	★★	25.4	10.3	8.0	8.6	9	8	1.58	22.82	★★	26.4	11.4	8.9	11	10	0.69	24.49	73
668 Mahindra Mnulife EqtSvgs Dhn Schy Yjn	★★★★★★	29.8	14.5	-	-	1	-	2.45	15.77	★★★★★★	32.1	16.4	-	1	-	0.72	17.25	301
669 Mirae Asset Eqt Svngs	NR	24.9	-	-	-	-	-	1.43	14.59	NR	26.2	-	-	-	-	0.40	15.06	372
670 Nippon Ind Eqt Svngs	★	21.5	0.3	2.5	-	18	13	2.53	12.40	★	22.5	1.2	3.5	18	13	1.75	13.21	251
671 PGIM Ind Eqt Svngs	★★	19.7	9.6	7.8	8.8	14	9	1.21	39.56	★★	21.3	10.8	9.1	15	9	0.39	43.48	62
672 Principal Eqt Svngs	★★★★★	28.7	13.0	9.9	8.7	2	1	2.39	50.18	★★★★★	30.6	14.5	11.2	2	1	0.91	54.77	101
673 SBI Eqt Svngs	★★★	23.1	12.0	8.7	-	4	6	1.22	17.21	★★★	23.9	12.8	9.9	4	6	0.67	18.60	1816
674 Sundaram Eqt Svngs	NR	15.8	-	-	-	-	-	2.49	12.61	NR	17.8	-	-	-	-	0.78	13.26	134
675 Tata Eqt Svngs	★★★	18.4	10.2	7.2	8.1	11	12	2.38	41.22	★★★	19.8	11.4	8.3	10	12	1.31	45.08	112
676 Union Eqt Svngs	★★★★★	16.1	-	-	-	-	-	2.02	13.31	★★★★★	16.8	-	-	-	-	1.46	13.57	176
677 UTI Eqt Svngs	★★★	24.0	10.0	-	-	12	-	1.52	13.10	★★★	25.1	11.0	-	14	-	0.71	13.49	252
<b>Hybrid: Arbitrage</b>			<b>3.3</b>	<b>4.5</b>	<b>5.0</b>	<b>6.7</b>	<b>19</b>	<b>16</b>			<b>4.0</b>	<b>5.1</b>	<b>5.6</b>	<b>19</b>	<b>16</b>			
678 ABSL Arbtg	★★★★★	3.8	4.8	5.3	6.5	7	7	0.99	21.31	★★★★★	4.5	5.4	5.9	6	6	0.31	22.39	8675
679 Axis Arbtg	★★★	3.6	4.7	5.2	-	10	8	1.05	14.99	★★★	4.3	5.4	6.0	8	3	0.31	15.87	3568
680 BNP Paribas Arbtg	★★★★★★	3.7	4.9	-	-	2	-	1.07	12.96	★★★★★★	4.4	5.5	-	3	-	0.34	13.34	713
681 BOI AXA Arbtg	★★	2.1	3.7	-	-	17	-	1.01	11.39	★★	2.7	4.4	-	17	-	0.55	11.65	19
682 DSP Arbtg	★★★	3.4	4.7	-	-	9	-	0.96	12.02	★★★	4.0	5.4	-	9	-	0.36	12.29	1858
683 Edelweiss Arbtg	★★★★★	3.7	4.9	5.4	-	1	3	1.10	15.48	★★★★★	4.5	5.7	6.1	1	1	0.39	16.19	6206
684 HDFC Arbtg	★★	3.6	4.5	5.0	6.5	14	13	0.95	24.53	NR	4.2	5.1	5.5	13	13	0.40	15.84	8063
685 ICICI Pru Eqt Arbtg	★★★	3.7	4.7	5.3	6.9	8	6	0.94	27.45	★★★	4.3	5.3	5.9	11	8	0.41	28.82	15346
686 IDFC Arbtg	★★★	3.5	4.6	5.2	6.7	11	9	1.05	26.04	★★★	4.2	5.3	5.9	10	9	0.37	27.46	6640
687 Indiabulls Arbtg	★★	2.2	3.9	4.7	-	16	14	1.12	14.45	★★	3.0	4.5	5.3	16	14	0.42	15.07	13
688 Invesco India Arbtg	★★★	3.3	4.6	5.1	6.5	12	11	1.00	25.26	★★★	4.0	5.3	5.8	12	10	0.40	26.66	818
689 ITI Arbtg	NR	2.4	-	-	-	-	-	1.00	10.68	NR	3.1	-	-	-	-	0.25	10.85	15
690 JM Arbtg	★	2.6	3.7	4.4	6.3	18	15	1.12	26.52	★	3.1	4.1	4.8	18	15	0.72	27.60	52
691 Kotak Eqt Arbtg	★★★★★	3.9	4.9	5.4	6.9	5	2	1.01	29.76	★★★★★	4.5	5.4	5.9	7	5	0.44	31.12	25000
692 L&T Arbtg Opp	★★★★★	3.6	4.9	5.4	-	4	4	1.04	15.32	★★★★★	4.4	5.5	6.0	4	4	0.37	16.00	5572
693 LIC MF Arbtg	NR	3.0	-	-	-	-	-	1.18	11.19	NR	3.7	-	-	-	-	0.33	11.39	37
694 Mahindra Mnulife Arbtg Yjn	NR	2.7	-	-	-	-	-	1.15	10.34	NR	3.6	-	-	-	-	0.31	10.44	33
695 Mirae Asset Arbtg	NR	3.5	-	-	-	-	-	1.09	10.48	NR	4.2	-	-	-	-	0.44	10.58	384
696 Nippon Ind Arbtg	★★★	3.7	4.8	5.4	7.0	6	1	1.01	21.32	★★★★★	4.4	5.5	6.1	2	2	0.34	22.43	12451
697 PGIM Ind Arbtg	★★★	3.5	4.4	5.0	-	15	12	0.98	14.91	★★★	4.1	5.0	5.6	15	12	0.33	15.54	138
698 Principal Arbtg	★	2.4	2.9	2.6	-	19	16	0.85	11.76	★	2.8	3.3	3.2	19	16	0.42	12.12	7
699 SBI Arbtg Opp	★★	3.9	4.6	5.1	6.6	13	10	0.87	26.90	★★	4.3	5.1	5.6	14	11	0.42	28.08	4683
700 Sundaram Arbtg	NR	3.4	-	-	-	-	-	1.03	10.63	NR	4.1	-	-	-	-	0.25	10.76	90
701 Tata Arbtg	NR	3.7	-	-	-	-	-	1.09	11.54	NR	4.5	-	-	-	-	0.32	11.79	11972
<b>CCIL T Bill Liquidity Weight</b>			<b>2.0</b>	<b>3.3</b>	<b>3.6</b>	<b>4.5</b>												
<b>S&amp;P BSE Sensex TRI</b>			<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>												
<b>VR MIP TRI</b>			<b>18.9</b>	<b>11.6</b>	<b>9.6</b>	<b>9.6</b>												

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Hybrid**

No	Fund Name	Rating	REGULAR							DIRECT							Assets (` cr)					
			Return (%)				Rank			3Y	5Y	Expense	NAV	Return (%)								
			1Y	3Y	5Y	10Y	3Y	5Y	19					1Y	3Y	5Y	19	16				
	<b>Hybrid: Arbitrage</b>		<b>3.3</b>	<b>4.5</b>	<b>5.0</b>	<b>6.7</b>	<b>19</b>	<b>16</b>						<b>4.0</b>	<b>5.1</b>	<b>5.6</b>	<b>19</b>	<b>16</b>				
702	Union Arbtg	NR	3.5	-	-	-	-	-	0.98	11.33				NR	3.9	-	-	-	0.44	11.47	97	
703	UTI Arbtg	★★★★	3.8	4.9	5.4	6.5	3	5	0.94	28.05				★★★★	4.4	5.5	5.9	5	7	0.36	29.26	6184
	<b>Hybrid: Dynamic Asset Allocation</b>		<b>26.6</b>	<b>12.0</b>	<b>9.2</b>	<b>11.3</b>	<b>17</b>	<b>12</b>						<b>28.4</b>	<b>13.2</b>	<b>10.4</b>	<b>17</b>	<b>12</b>				
704	ABSL Balanced Advtg	★★★★	30.8	13.5	10.2	11.5	6	3	1.86	73.58				★★★★	32.4	14.8	11.5	5	4	0.61	79.94	5485
705	Axis Balanced Advtg	★★★	24.5	11.5	-	-	9	-	2.33	14.40				★★★	26.2	13.0	-	9	-	0.90	15.32	1542
706	Axis Retrmnt Svngs-Dynamic Plan	NR	41.7	-	-	-	-	-	2.33	14.33				NR	44.4	-	-	-	-	0.54	14.83	300
707	Baroda Dyn Eqt	NR	28.1	-	-	-	-	-	2.34	16.27				NR	29.8	-	-	-	-	0.81	16.97	1485
708	BNP Paribas Dyn Eqt	NR	19.1	-	-	-	-	-	2.44	13.73				NR	21.3	-	-	-	-	0.52	14.43	380
709	BOI AXA Eqt Debt Rebalancer	★	12.4	4.5	4.1	-	17	12	2.26	16.55				★	12.9	5.1	4.8	17	12	1.97	17.23	62
710	DSP Dyn Asset Allocation	★★★★	17.4	11.2	8.5	-	10	10	1.97	19.92				★★★★	19.0	13.0	10.0	10	8	0.60	21.81	4396
711	Edelweiss Balanced Advtg	★★★★★	33.6	17.3	13.4	12.1	1	1	1.84	35.95				★★★★★	35.6	19.0	14.8	1	1	0.42	39.03	5845
712	Franklin Ind Dyn Asset Alloc FoF	★★	51.1	11.1	9.7	10.2	11	5	1.02	108.28				★★	52.7	12.3	10.8	12	6	0.11	118.24	1152
713	HDFC Balanced Advtg	★	57.5	15.2	11.9	13.8	2	-	1.63	280.48				★★	58.4	15.9	12.9	2	-	1.03	296.13	43247
714	ICICI Pru Asset Allocator (FOF)	NR	30.8	14.1	12.7	12.0	-	-	1.23	78.19				NR	32.5	15.5	13.5	-	-	0.07	82.93	13394
715	ICICI Pru Balanced Advtg	★★★★	27.9	14.1	11.1	13.4	4	2	1.68	49.11				★★★★	28.7	14.8	12.0	6	2	1.00	53.53	35737
716	IDFC Balanced Advtg	★★★	21.8	13.1	10.2	-	7	4	2.11	18.18				★★★	23.5	14.7	11.7	7	3	0.59	19.99	2604
717	Invesco Ind Dyn Eqt	★★★	22.4	11.0	9.6	12.2	12	6	2.33	36.93				★★★	24.1	12.4	11.0	11	5	1.05	41.64	694
718	ITI Balanced Advtg	NR	28.7	-	-	-	-	-	2.64	11.00				NR	31.5	-	-	-	-	0.44	11.44	235
719	Kotak Balanced Advtg	★★★★	21.7	14.0	-	-	5	-	1.77	14.42				★★★★★	23.3	15.3	-	4	-	0.46	14.98	11286
720	L&T Balanced Advtg	★★★	15.1	10.6	8.5	11.8	14	9	2.11	31.24				★★★	16.7	12.0	9.8	14	9	0.70	34.43	2063
721	Motilal Oswal Dynamic	★★★	15.9	10.7	9.1	-	13	7	2.21	15.63				★★	17.3	12.0	10.4	13	7	0.98	16.57	1186
722	Nippon Ind Balanced Advtg	★★★	29.6	12.9	10.9	12.8	8	-	2.16	121.87				★★★★★	31.5	14.4	12.1	8	-	0.61	131.73	4799
723	PGIM Ind Balanced Advtg	NR	-	-	-	-	-	-	2.19	11.31				NR	-	-	-	-	-	0.35	11.46	1151
724	Principal Balanced Advtg	★★	15.6	7.6	6.9	9.9	16	11	2.42	25.15				★★★	17.4	9.2	8.4	16	11	0.77	27.90	270
725	SBI Balanced Advtg	NR	-	-	-	-	-	-	-	10.18				NR	-	-	-	-	-	-	10.21	17438
726	Shriram Balanced Advtg	NR	20.1	-	-	-	-	-	2.60	13.06				NR	22.4	-	-	-	-	0.60	13.67	48
727	Sundaram Balanced Advtg	NR	26.1	-	-	-	-	-	2.40	14.59				NR	28.5	-	-	-	-	0.40	15.05	1163
728	Tata Balanced Advtg	NR	27.3	-	-	-	-	-	1.96	14.52				NR	29.5	-	-	-	-	0.31	15.24	3610
729	Union Balanced Advtg	★★★★★	22.0	14.6	-	-	3	-	2.20	15.04				★★★★★	23.3	15.5	-	3	-	0.92	15.49	1448
730	UTI Unit Linked Insurance Plan	★★	24.9	10.4	8.8	9.9	15	8	1.77	33.01				★★	25.8	11.1	9.5	15	10	0.98	34.76	5418
	<b>Hybrid: Multi Asset Allocation</b>		<b>32.6</b>	<b>14.9</b>	<b>9.8</b>	<b>10.1</b>	<b>14</b>	<b>10</b>						<b>34.0</b>	<b>15.8</b>	<b>10.7</b>	<b>14</b>	<b>10</b>				
731	ABSL Asset Allocator FoF	NR	33.7	16.7	12.1	10.9	-	-	1.46	43.21				NR	34.4	17.2	12.4	-	-	0.61	21.93	42
732	ABSL Fin Planning FOF Aggrv	★★★★	38.4	16.8	12.3	13.1	4	2	1.16	33.85				★★★★	39.8	17.8	13.3	4	2	0.15	36.11	165
733	ABSL Fin Planning FOF Cons	★★★	18.0	11.0	8.4	8.7	11	8	0.98	23.98				★★★	18.7	11.6	9.0	11	8	0.38	25.11	14
734	ABSL Fin Planning FOF Moderate Plan	★★★★	27.6	14.0	10.4	10.6	9	5	1.10	28.05				★★★	28.6	14.7	11.0	9	6	0.35	29.39	28
735	Axis Triple Advtg	★★★★★	40.4	20.7	12.8	10.9	2	1	2.05	30.95				★★★★★	42.7	22.3	14.3	2	1	0.46	34.31	1435
736	Franklin Ind Multi Asset Solution	★	34.7	6.2	4.9	-	14	10	1.26	14.21				★	35.9	7.0	6.0	14	10	0.26	15.47	51
737	HDFC Asset Allocator FoF	NR	-	-	-	-	-	-	1.45	11.31				NR	-	-	-	-	-	0.10	11.39	1851
738	HDFC Dyn PE Ratio FoF	★★★	33.1	14.6	11.1	-	7	4	1.00	26.31				★★★★★	34.0	15.4	12.0	8	4	0.34	28.22	29
739	HDFC Multi Asset	★★★	32.1	16.2	10.8	10.7	5	-	2.35	47.10				★★★	34.0	17.3	11.8	5	-	0.90	50.20	1186
740	HSBC Managed Solutions Ind Moderate	★★★	36.2	15.8	11.6	-	6	3	1.87	24.63				★★	37.0	16.5	12.1	6	3	1.29	25.32	72
741	ICICI Pru Multi Asset	★★★	62.0	17.8	14.7	15.1	3	-	1.83	414.69				★★	62.9	18.6	15.6	3	-	1.24	444.48	12405
742	Motilal Oswal Asset Alloc Passive Agrssv	NR	-	-	-	-	-	-	0.59	11.49				NR	-	-	-	-	-	0.05	11.53	52
743	Motilal Oswal Asset Alloc Passive Cons	NR	-	-	-	-	-	-	0.66	11.04				NR	-	-	-	-	-	0.05	11.08	42
744	Motilal Oswal Multi Asset	NR	7.4	-	-	-	-	-	2.04	10.83				NR	9.1	-	-	-	-	0.56	11.03	225
745	Navi 3 in 1	★★	35.5	14.5	10.0	9.0	8	6	2.44	25.71				★★★	38.1	16.3	11.6	7	5	0.34	28.78	18
746	Nippon Ind Asset Allocator FoF	NR	-	-	-	-	-	-	1.18	12.19				NR	-	-	-	-	-	0.18	12.28	63
	<b>CCIL T Bill Liquidity Weight</b>		<b>2.0</b>	<b>3.3</b>	<b>3.6</b>	<b>4.5</b>																
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																
	<b>VR Balanced TRI</b>		<b>44.7</b>	<b>18.7</b>	<b>15.1</b>	<b>13.0</b>																

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

## Hybrid

No	Fund Name	REGULAR										DIRECT										Assets (` cr)	
		Rating	Return (%)				Rank		Expense	NAV		Return (%)				Rank		Expense	NAV				
			1Y	3Y	5Y	10Y	3Y	5Y				1Y	3Y	5Y	3Y	5Y	1Y	3Y					
	<b>Hybrid: Multi Asset Allocation</b>		<b>32.6</b>	<b>14.9</b>	<b>9.8</b>	<b>10.1</b>	<b>14</b>	<b>10</b>				<b>34.0</b>	<b>15.8</b>	<b>10.7</b>	<b>14</b>	<b>10</b>							
747	Nippon Ind Multi Asset	NR	35.0	-	-	-	-	-	1.88	13.25		NR	37.1	-	-	-	-	0.54	13.51	1154			
748	Quant Multi Asset	★★★★★	57.8	28.4	17.8	13.0	1	-	2.25	75.27		★★★★★	60.3	29.0	18.2	1	-	0.50	76.33	117			
749	Quantum Multi Asset FOFs	★★★	13.6	9.8	8.5	-	13	7	0.47	23.38		★★★	14.0	10.1	8.7	13	9	0.10	23.61	44			
750	SBI Multi Asset Allocation	★★★★★	21.8	13.4	9.6	10.5	10	-	1.88	37.13		★★★★★	22.7	14.1	10.6	10	-	1.00	39.81	460			
751	Tata Multi Asset Opp	NR	38.2	-	-	-	-	-	2.28	15.33		NR	40.8	-	-	-	-	0.48	15.81	1060			
752	UTI Multi Asset	★★	20.7	9.9	8.1	8.1	12	9	2.00	44.07		★★	21.7	10.8	9.1	12	7	1.15	47.18	754			
	<b>S&amp;P BSE Sensex TRI</b>		<b>51.2</b>	<b>21.3</b>	<b>17.6</b>	<b>14.4</b>																	
	<b>VR Balanced TRI</b>		<b>44.7</b>	<b>18.7</b>	<b>15.1</b>	<b>13.0</b>																	

**Debt**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (₹ Cr)					
			Return (%)				Rank		Expense	NAV	Return (%)									
			1M	3M	1Y	3Y	1Y	3Y			1M	3M	1Y	3Y						
	<b>Debt: Long Duration</b>		<b>-0.3</b>	<b>1.9</b>	<b>3.7</b>	<b>10.1</b>	<b>6</b>	<b>2</b>			<b>-0.4</b>	<b>1.9</b>	<b>3.3</b>	<b>10.6</b>	<b>4</b>	<b>2</b>				
753	Bhrt Bond ETF-April 2030	NR	0.1	2.1	5.1	-	1	-	0.00	1181.22	NR	-	-	-	-	-	12365			
754	Bhrt Bond ETF-April 2031	NR	-0.1	1.7	4.5	-	3	-	0.00	1056.97	NR	-	-	-	-	-	10117			
755	Bhrt Bond FOF-April 2030	NR	0.1	2.1	5.0	-	2	-	0.05	11.79	NR	0.1	2.1	5.0	-	1	-	0.05	11.79	2630
756	Bhrt Bond FOF-April 2031	NR	-0.1	1.7	4.4	-	4	-	0.05	10.56	NR	-0.1	1.7	4.4	-	2	-	0.05	10.56	1923
757	ICICI Pru LT Bond	NR	-0.6	1.3	0.9	9.0	6	2	2.00	71.96	NR	-0.5	1.4	1.5	9.6	4	2	1.40	77.19	731
758	Nippon Ind Nivesh Lakshya	NR	-1.1	2.4	2.1	11.2	5	1	0.50	13.92	NR	-1.1	2.4	2.4	11.6	3	1	0.25	14.07	1890
	<b>Debt: Medium to Long Duration</b>		<b>-0.2</b>	<b>1.7</b>	<b>3.4</b>	<b>7.5</b>	<b>14</b>	<b>14</b>			<b>-0.1</b>	<b>1.9</b>	<b>4.2</b>	<b>8.3</b>	<b>14</b>	<b>14</b>				
759	ABSL Incm	★★★★	-0.1	1.6	4.3	9.6	3	2	0.80	101.29	★★★★	-0.1	1.7	4.7	10.2	5	2	0.40	107.50	3128
760	ABSL SDL Plus PSU Bond Sep26 60:40	NR	-0.1	-	-	-	-	-	-	9.99	NR	-0.1	-	-	-	-	-	9.99	618	
761	Axis AAA Bond Plus SDL 2026 Mtrty FOF	NR	-	-	-	-	-	-	-	10.02	NR	-	-	-	-	-	-	10.02	-	
762	Axis AAA Bond Plus SDL ETF - 2026 Mtrty	NR	-0.1	1.7	-	-	-	-	0.15	10.35	NR	-	-	-	-	-	-	-	378	
763	Canara Robeco Incm	★★★	-0.4	0.7	2.2	8.1	9	8	1.88	46.15	★★★	-0.3	1.0	3.3	9.3	8	7	0.81	49.65	147
764	Edelweiss NIFTY PSU Bond Plus SDL 2027	NR	-	-	-	-	-	-	-	9.98	NR	-	-	-	-	-	-	9.98	-	
765	Edelweiss NIFTY PSU Bond Plus SDL26	NR	-0.2	1.6	-	-	-	-	0.31	10.51	NR	-0.2	1.6	-	-	-	-	0.16	10.52	3163
766	HDFC Incm	★★	-0.2	1.0	2.8	7.3	7	12	2.18	47.62	★★	-0.1	1.3	3.7	8.0	7	12	1.27	50.81	627
767	HSBC Debt	★★	-0.3	1.3	2.1	7.9	11	10	2.07	35.23	★★	-0.3	1.5	3.0	8.7	11	9	1.23	37.77	37
768	ICICI Pru Bond	★★★★	-0.2	1.3	3.3	9.0	6	3	1.20	31.72	★★★★	-0.2	1.5	3.9	9.7	6	5	0.56	33.02	2740
769	ICICI Pru Debt Management (FOF)	★★★★★	0.1	1.4	5.5	7.9	2	9	0.78	35.45	★★★★★	0.2	1.5	5.7	8.4	2	10	0.45	36.71	182
770	ICICI Pru PSU Bond Plus 40:60 Sep 2027	NR	-0.3	-	-	-	-	-	0.34	9.98	NR	-0.2	-	-	-	-	-	0.14	9.98	518
771	IDFC Bond Incm	★★★	-0.1	0.9	2.0	8.8	12	6	1.97	54.27	★★★	0.0	1.1	2.6	9.5	13	6	1.32	57.95	668
772	JM Incm	★★	-0.2	1.1	1.7	1.9	13	14	1.34	50.86	★★	-0.1	1.4	2.8	2.9	12	13	0.34	55.54	21
773	Kotak Bond	★★★★	-0.4	1.8	3.8	9.0	5	4	1.67	62.39	★★★★	-0.3	2.0	4.9	10.2	3	3	0.74	67.36	2881
774	LIC MF Bond	★★	-0.1	0.5	1.7	7.5	14	11	1.21	57.74	★★	-0.1	0.5	2.0	8.1	14	11	1.01	60.51	138
775	Nippon Ind ETF Nifty SDL 2026 Mtrty	NR	-0.2	1.8	-	-	-	-	0.15	105.85	NR	-	-	-	-	-	-	-	2567	
776	Nippon Ind Income	★★★	-0.2	1.5	2.2	8.9	10	5	1.66	72.31	★★★	-0.1	1.7	3.3	9.9	9	4	0.58	78.07	274
777	SBI Magnum Incm	★★★★★	-0.2	1.0	4.1	9.6	4	1	1.47	56.46	★★★★★	-0.2	1.1	4.8	10.3	4	1	0.81	59.44	1719
778	Tata Income	★★★	-0.1	1.2	2.4	8.1	8	7	1.96	66.47	★★★	-0.1	1.3	3.2	9.0	10	8	1.28	71.56	55
779	UTI Bond	★	0.4	8.6	10.0	1.9	1	13	1.62	55.44	★	0.4	8.7	10.4	2.6	1	14	1.30	59.62	294
	<b>Debt: Medium Duration</b>		<b>0.0</b>	<b>1.3</b>	<b>5.8</b>	<b>5.6</b>	<b>20</b>	<b>14</b>			<b>0.1</b>	<b>1.5</b>	<b>6.6</b>	<b>6.4</b>	<b>18</b>	<b>14</b>				
780	ABSL Medium Term	★★	0.1	1.4	10.5	3.8	2	11	1.59	25.05	★★	0.2	1.5	11.1	4.5	2	11	0.94	26.54	1627
781	Axis Strategic Bond	★★★★	0.1	1.5	5.9	8.1	6	4	1.10	21.92	★★★★	0.1	1.6	6.7	8.8	7	4	0.39	23.50	1686
782	Bhrt Bond ETF-April 2023	NR	0.2	0.8	4.9	-	12	-	0.00	1149.72	NR	-	-	-	-	-	-	-	4568	
783	Bhrt Bond ETF-April 2025	NR	0.1	1.7	5.3	-	9	-	0.00	1065.53	NR	-	-	-	-	-	-	-	8993	
784	Bhrt Bond FOF-April 2023	★★★★	0.2	0.8	4.9	-	13	-	0.05	11.47	★★★	0.2	0.8	4.9	-	13	-	0.05	11.47	982
785	Bhrt Bond FOF-April 2025	NR	0.0	1.7	5.2	-	11	-	0.05	10.64	NR	0.0	1.7	5.2	-	11	-	0.05	10.64	2919
786	BNP Paribas Medium Term	★★	-0.2	0.8	2.7	2.9	19	12	0.99	15.19	★★	-0.2	0.9	3.2	3.4	17	12	0.46	16.05	23
787	DSP Bond	★★★	0.0	1.2	3.9	5.6	15	9	0.77	65.31	★★★	0.0	1.3	4.3	6.0	14	9	0.41	68.46	479
788	HDFC Medium Term Debt	★★★★	0.0	1.4	5.8	8.5	7	3	1.34	45.08	★★★★	0.1	1.6	6.7	9.4	6	3	0.59	47.70	4058
789	ICICI Pru Medium Term Bond	★★★★	0.2	1.5	6.3	8.7	4	2	1.40	35.29	★★★★	0.2	1.7	7.1	9.4	5	2	0.68	37.82	7067
790	ICICI Pru Retrmt Pure Debt	★★★	0.0	1.2	3.7	-	17	-	2.09	12.35	★★★★	0.1	1.6	5.4	-	10	-	0.68	12.93	325
791	IDFC Bond Medium Term	★★★★	0.0	0.9	3.1	8.0	18	5	1.46	37.58	★★★★	0.1	1.1	3.8	8.7	16	5	0.76	39.90	4019
792	Invesco Ind Medium Duration	NR	-0.2	1.1	-	-	-	-	1.35	1012.18	NR	-0.1	1.3	-	-	-	-	0.39	1014.98	718
793	Kotak Medium Term	★★★	0.1	1.6	5.6	7.2	8	7	1.59	18.08	★★★	0.2	1.8	6.6	8.2	8	7	0.55	19.37	3023
794	L&T Resurgent Ind Bond	★★★	0.1	1.3	6.3	7.7	5	6	1.45	16.32	★★★	0.2	1.5	7.3	8.7	4	6	0.55	17.32	1205
795	Nippon ETF Nifty CPSE Bond SDL2024	NR	0.1	1.1	-	-	-	-	0.15	106.61	NR	-	-	-	-	-	-	-	1758	
796	Nippon Ind Strategic Debt	★	-0.1	1.0	18.7	-4.3	1	14	1.98	12.45	★	0.0	1.1	19.4	-3.6	1	14	1.43	13.22	270
797	SBI Magnum Medium Duration	★★★★★	0.1	1.1	4.6	9.6	14	1	1.21	40.61	★★★★★	0.1	1.3	5.1	10.1	12	1	0.68	43.06	9793
798	Sundaram Medium Term Bond	★★★	-0.2	0.8	2.2	6.0	20	8	2.15	58.87	★★★	-0.1	1.0	3.2	6.9	18	8	1.14	63.58	68
799	Tata Medium Term	★★	0.0	1.4	5.2	2.3	10	13	1.39	29.29	★★	0.1	1.6	6.3	3.3	9	13	0.50	31.95	74
<b>VR Bond Index</b>			<b>-0.1</b>	<b>1.4</b>	<b>2.8</b>	<b>6.6</b>														

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

## Debt

No	Fund Name	Rating	REGULAR						DIRECT						Assets (₹ Cr)			
			Return (%)				Rank		Expense	NAV	Return (%)							
			1M	3M	1Y	3Y	1Y	3Y			1M	3M	1Y	3Y	1Y			
<b>Debt: Medium Duration</b>			<b>0.0</b>	<b>1.3</b>	<b>5.8</b>	<b>5.6</b>	<b>20</b>	<b>14</b>			<b>0.1</b>	<b>1.5</b>	<b>6.6</b>	<b>6.4</b>	<b>18</b>	<b>14</b>		
800 Union Medium Duration	NR	-0.1	1.1	3.8	-	16	-	1.12	10.53	NR	0.0	1.2	4.3	-	15	- 0.64	10.59 329	
801 UTI Medium Term	★★	0.1	4.4	6.8	4.5	3	10	1.61	14.87	★★	0.2	4.6	7.5	5.2	3	10	0.97	15.58 67
<b>Debt: Short Duration</b>			<b>0.1</b>	<b>1.7</b>	<b>4.6</b>	<b>6.6</b>	<b>26</b>	<b>25</b>			<b>0.1</b>	<b>1.8</b>	<b>5.3</b>	<b>7.3</b>	<b>26</b>	<b>25</b>		
802 ABSL ST	★★★★★	0.1	1.0	4.5	8.3	7	4	1.11	37.68	★★★★★	0.1	1.2	5.2	9.0	6	4	0.41	39.78 8227
803 Axis ST	★★★★	0.1	1.0	4.0	8.2	9	6	0.99	24.55	★★★★	0.1	1.1	4.7	8.9	10	6	0.30	26.20 12338
804 Baroda ST Bond	★★★	0.1	0.9	3.9	7.1	10	18	1.06	23.44	★★★	0.1	1.1	4.7	7.9	9	18	0.38	24.82 265
805 BNP Paribas ST	★★★	0.1	0.8	3.9	7.3	11	16	1.03	25.17	★★★	0.2	0.9	4.6	8.1	12	16	0.35	26.58 406
806 BOI AXA ST Incm	★	0.1	0.5	3.2	-3.6	22	25	1.09	17.42	★	0.1	0.5	3.7	-3.1	26	25	0.81	18.62 29
807 Canara Robeco SD	★★★	0.0	0.6	3.3	7.2	21	17	1.02	20.71	★★★	0.1	0.8	3.9	7.9	23	17	0.39	22.10 971
808 DSP Short-Term	★★★	0.0	0.6	3.5	7.6	17	12	0.93	37.57	★★★	0.1	0.8	4.2	8.4	18	13	0.30	39.91 3310
809 HDFC ST Debt	★★★★★	0.1	1.1	4.6	8.6	6	1	0.79	25.34	★★★★	0.1	1.2	5.1	9.0	7	5	0.24	25.81 19436
810 HSBC Short Duration	★	0.0	0.7	3.6	3.0	16	24	1.29	31.80	★	0.1	0.9	4.7	4.1	11	24	0.30	34.50 326
811 ICICI Pru Short Term	★★★★★	0.2	1.3	4.7	8.5	5	3	1.13	47.28	★★★★★	0.2	1.5	5.5	9.3	5	1	0.37	50.35 21345
812 IDBI ST Bond	★★★★★	0.3	9.4	12.7	7.7	2	11	0.75	22.17	★★★★	0.3	9.5	13.1	8.4	2	11	0.29	23.79 29
813 IDFC All Seasons Bond	★★★★	0.1	0.7	3.8	8.5	12	2	0.50	35.13	★★★★	0.1	0.8	4.2	8.9	16	7	0.15	36.45 160
814 IDFC Bond ST	★★★★	0.1	0.9	3.7	8.1	13	8	0.77	45.80	★★★★	0.2	1.0	4.3	8.6	15	8	0.29	48.19 12708
815 Indiabulls Short Term	★★	0.1	0.8	3.0	5.2	25	21	1.43	1727.38	★★	0.2	1.1	4.4	6.5	14	20	0.13	1902.17 26
816 Invesco Ind Short Term	★★★	0.0	0.6	3.2	7.6	23	14	1.20	2888.63	★★★	0.1	0.8	4.0	8.5	20	10	0.35	3112.68 1307
817 Kotak Bond ST	★★★★	0.1	1.3	4.0	8.2	8	7	1.16	42.11	★★★★	0.2	1.5	4.8	9.0	8	3	0.34	45.02 17160
818 L&T ST Bond	★★★	0.1	0.7	3.6	7.8	15	10	0.75	21.37	★★★	0.1	0.9	4.1	8.3	19	14	0.27	22.27 4526
819 LIC MF ST Debt	★★	-0.1	0.6	2.8	-	26	-	1.44	11.95	★★	0.0	0.9	3.9	-	24	-	0.39	12.30 397
820 Mahindra Mnulife Short Term	NR	0.1	0.9	-	-	-	-	1.27	10.32	NR	0.2	1.1	-	-	-	-	0.30	10.39 208
821 Mirae Asset Short Term	★★★	0.0	0.7	3.6	7.4	14	15	1.15	12.71	★★★	0.1	0.9	4.5	8.3	13	15	0.33	13.08 675
822 Nippon Ind Short Term	★★★★	0.1	1.0	5.0	8.2	4	5	1.15	42.11	★★★★★	0.1	1.2	5.8	9.1	4	2	0.33	44.64 10553
823 PGIM Ind Short Mtrty	★★	-0.1	0.7	3.4	3.8	20	23	1.42	36.28	★★	0.0	0.9	4.2	4.6	17	23	0.69	39.04 37
824 Principal ST Debt	★★	0.0	0.8	3.4	4.1	19	22	1.03	35.24	★★	0.0	0.9	3.9	4.6	25	22	0.64	37.35 106
825 SBI ST Debt	★★★	0.1	0.9	3.5	7.8	18	9	0.84	25.70	★★★	0.1	1.0	4.0	8.4	22	12	0.34	26.81 20780
826 Sundaram ST Debt	★★	0.4	10.4	13.1	5.8	1	19	1.01	36.21	★★	0.4	10.6	13.9	6.5	1	19	0.28	38.86 380
827 Tata ST Bond	★★★	0.0	0.6	3.0	7.6	24	13	1.20	38.76	★★	0.1	0.8	4.0	8.6	21	9	0.28	41.60 3182
828 TRUSTMF ST	NR	0.1	-	-	-	-	-	0.73	1009.15	NR	0.1	-	-	-	-	-	0.23	1010.33 252
829 UTI ST Incm	★★	0.5	5.8	9.1	5.2	3	20	0.95	25.28	★★	0.5	5.9	9.7	5.7	3	21	0.34	26.35 3732
<b>Debt: Low Duration</b>			<b>0.2</b>	<b>1.3</b>	<b>4.4</b>	<b>4.7</b>	<b>24</b>	<b>24</b>			<b>0.2</b>	<b>1.5</b>	<b>4.9</b>	<b>5.2</b>	<b>24</b>	<b>24</b>		
830 ABSL Low Duration	★★★★★	0.2	0.8	3.8	6.9	10	6	1.23	527.72	★★★★★	0.2	1.0	4.6	7.7	8	2	0.40	567.51 17539
831 Axis Treasury Advtg	★★★★	0.2	0.8	3.9	7.0	8	4	0.61	2456.42	★★★★	0.2	0.9	4.2	7.3	12	5	0.30	2544.46 10509
832 Baroda Treasury Advtg	★	0.1	0.8	6.5	-9.0	3	24	0.90	1584.02	★	0.1	0.8	6.7	-8.8	3	24	0.69	1626.38 30
833 BNP Paribas Low Duration	★★★	0.1	0.6	3.6	6.3	14	11	1.10	32.42	★★★	0.2	0.8	4.4	7.2	10	7	0.23	34.53 358
834 Canara Robeco Svngs	★★★	0.2	0.7	3.3	6.2	21	12	0.60	33.72	★★★	0.2	0.8	3.5	6.5	23	13	0.32	34.31 1237
835 DSP Low Duration	★★★★	0.2	0.7	3.6	6.6	16	7	0.59	15.85	★★★	0.2	0.8	3.9	6.9	20	10	0.30	16.18 4904
836 HDFC Low Duration	★★★★	0.2	1.0	4.4	7.0	6	3	1.04	46.17	★★★★	0.3	1.1	5.0	7.6	5	3	0.44	48.97 22082
837 HSBC Low Duration	★★	0.1	0.6	3.2	1.5	23	21	1.02	16.51	★★	0.2	0.8	4.1	2.4	15	21	0.21	17.63 250
838 ICICI Pru Svngs	★★★★★	0.2	1.2	4.9	7.5	4	1	0.52	428.88	★★★★	0.2	1.3	5.0	7.6	6	4	0.40	432.96 28496
839 IDFC Low Duration	★★★★	0.2	0.7	3.6	6.6	13	8	0.52	30.88	★★★	0.2	0.8	3.8	6.8	21	12	0.30	31.34 8617
840 Invesco Ind Treasury Advtg	★★★★	0.2	0.7	3.6	6.9	15	5	0.65	3027.19	★★★★	0.2	0.8	3.9	7.2	18	6	0.32	3121.36 3573
841 JM Low Duration	★★★	0.2	0.7	3.2	5.1	24	17	0.66	29.76	★★★	0.2	0.8	3.4	5.3	24	18	0.36	30.08 136
842 Kotak Low Duration	★★★★	0.2	0.9	3.8	7.0	9	2	1.17	2692.74	★★★★★	0.3	1.1	4.6	7.8	7	1	0.41	2854.79 10205
843 L&T Low Duration	★★★	0.2	0.7	3.6	5.5	12	14	0.93	22.64	★★★	0.2	0.9	4.3	6.1	11	15	0.28	23.45 1327
844 LIC MF Svngs	★★	0.2	0.7	3.9	5.1	7	18	0.83	31.96	★★★	0.2	0.8	4.5	5.6	9	17	0.29	33.87 1527
845 Mahindra Mnulife Low Duration	★★★	0.2	0.7	3.2	6.1	22	13	1.16	1320.87	★★★★	0.2	0.9	4.1	7.0	14	9	0.36	1376.39 642
<b>CCIL T Bill Liquidity Weight</b>			<b>0.1</b>	<b>0.5</b>	<b>2.0</b>	<b>3.3</b>												
<b>VR Bond Index</b>			<b>-0.1</b>	<b>1.4</b>	<b>2.8</b>	<b>6.6</b>												

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Debt**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (₹ Cr)					
			Return (%)				Rank		Expense	NAV	Return (%)									
			1M	3M	1Y	3Y	1Y	3Y			1M	3M	1Y	3Y	1Y					
	<b>Debt: Low Duration</b>		<b>0.2</b>	<b>1.3</b>	<b>4.4</b>	<b>4.7</b>	<b>24</b>	<b>24</b>			<b>0.2</b>	<b>1.5</b>	<b>4.9</b>	<b>5.2</b>	<b>24</b>	<b>24</b>				
846	Mirae Asset Svngs	★★★	0.1	0.6	3.3	5.5	20	15	0.93	1816.93	★★★	0.2	0.8	3.9	6.2	17	14	0.28	1933.90	987
847	Nippon Ind Low Duration	★★★	0.2	0.8	4.4	6.5	5	9	1.02	2997.77	★★★★	0.3	1.0	5.1	7.1	4	8	0.33	3109.16	8298
848	PGIM Ind Low Duration	★	0.1	0.6	3.5	-1.1	17	23	1.19	23.77	★	0.2	0.8	4.2	-0.4	13	22	0.51	25.10	83
849	Principal Low Duration	★★	0.2	0.7	3.5	-0.7	18	22	0.54	2786.57	★★	0.2	0.8	3.8	-0.4	22	23	0.22	2909.98	58
850	SBI Magnum Low Duration	★★★	0.2	0.7	3.4	6.4	19	10	0.96	2806.24	★★★	0.2	0.9	3.9	6.9	19	11	0.40	2861.56	12841
851	Sundaram Low Duration	★★	0.4	9.2	11.8	5.3	1	16	1.02	28.69	★★	0.5	9.4	12.6	5.9	1	16	0.33	30.07	531
852	Tata Treasury Advtg	★★★	0.2	0.8	3.8	4.8	11	19	0.54	3144.28	★★	0.2	0.8	4.0	5.0	16	19	0.34	3194.02	2468
853	UTI Treasury Advtg	★★	0.5	5.9	9.1	4.2	2	20	0.43	2812.02	★★	0.5	6.0	9.2	4.3	2	20	0.30	2845.66	3637
	<b>Debt: Ultra Short Duration</b>		<b>0.2</b>	<b>0.8</b>	<b>3.5</b>	<b>5.5</b>	<b>27</b>	<b>20</b>			<b>0.2</b>	<b>1.0</b>	<b>4.0</b>	<b>6.0</b>	<b>27</b>	<b>20</b>				
854	ABSL Svngs	★★★★★	0.2	0.8	4.0	6.8	5	2	0.48	432.57	★★★★★	0.2	0.9	4.2	6.9	6	3	0.34	437.20	17747
855	Axis Ultra ST	★★★	0.2	0.7	3.2	5.7	17	10	1.18	11.91	★★★★	0.3	0.9	4.2	6.6	7	4	0.30	12.25	5680
856	Baroda Ultra SD	★★★	0.3	0.8	3.6	5.7	8	9	0.42	1220.72	★★★	0.3	0.9	3.8	5.9	10	12	0.18	1228.80	108
857	BOI AXA Ultra SD	★★★	0.2	0.7	3.1	5.5	20	13	0.59	2566.10	★★★	0.2	0.7	3.3	5.7	24	14	0.38	2618.40	238
858	Canara Robeco Ultra ST	★★	0.2	0.6	2.6	4.8	24	16	0.95	3092.36	★★★	0.2	0.7	3.2	5.4	26	18	0.37	3223.70	704
859	DSP Ultra Short	★★	0.1	0.6	2.8	4.9	22	15	0.98	2750.12	★★★	0.2	0.8	3.6	5.6	18	15	0.30	2912.37	3224
860	HDFC Ultra ST	★★★★★	0.2	0.8	3.6	6.2	7	4	0.64	12.09	★★★★★	0.2	0.8	3.9	6.6	9	5	0.34	12.21	16705
861	HSBC Ultra SD	★★★	0.2	0.8	3.4	-	9	-	0.48	1078.71	★★★	0.2	0.8	3.7	-	14	-	0.22	1083.63	1994
862	ICICI Pru Ultra ST	★★★★★	0.2	0.9	4.1	6.6	4	3	0.91	22.07	★★★★★	0.3	1.0	4.7	7.3	3	2	0.39	23.48	9692
863	IDBI Ultra ST	★★★	0.2	1.4	4.2	5.6	3	11	0.59	2221.04	★★★	0.3	1.4	4.5	6.1	4	10	0.27	2328.11	328
864	IDFC Ultra ST	★★★	0.2	0.7	3.2	6.0	16	6	0.43	12.14	★★★	0.2	0.8	3.4	6.1	22	9	0.25	12.21	4729
865	Invesco Ind Ultra ST	★★★	0.2	0.7	3.0	5.6	21	12	0.89	2166.66	★★★★★	0.2	0.8	3.7	6.2	16	8	0.24	2269.25	1059
866	ITI Ultra SD	NR	0.1	0.6	-	-	-	-	1.07	1012.52	NR	0.2	0.8	-	-	-	-	0.22	1016.72	121
867	Kotak Svngs	★★★★★	0.2	0.7	3.2	6.0	15	7	0.77	34.36	★★★★★	0.2	0.8	3.7	6.4	13	6	0.33	35.42	12698
868	L&T Ultra ST	★★★	0.2	0.7	3.3	5.8	12	8	0.39	34.88	★★★	0.2	0.8	3.4	6.1	21	11	0.23	35.79	2100
869	LIC MF Ultra ST	★★	0.2	0.7	3.2	-	18	-	0.40	1075.44	★	0.2	0.8	3.4	-	23	-	0.20	1080.18	90
870	Mahindra Mnulife Ultra ST	★★★★★	0.2	0.7	3.3	-	13	-	0.77	1101.64	★★★★★	0.2	0.8	3.7	-	12	-	0.35	1111.11	181
871	Mirae Asset Ultra SD	NR	0.2	0.8	3.4	-	10	-	0.47	1036.62	NR	0.3	0.8	3.6	-	17	-	0.26	1039.33	246
872	Motilal Oswal Ultra ST	★	0.2	0.6	2.5	1.8	25	20	1.02	13.73	★	0.2	0.8	3.2	2.0	25	20	0.22	14.21	105
873	Navi Ultra ST	★★	0.1	0.4	1.8	4.2	27	19	1.60	2218.36	★★	0.2	0.6	2.8	5.1	27	19	0.69	2350.04	22
874	Nippon Ind Ultra SD	★★★★★	0.2	0.9	8.1	4.8	1	17	1.12	3225.18	★★★	0.3	1.1	9.0	5.6	1	16	0.25	3457.25	2872
875	PGIM Ind Ultra ST	★★★★★	0.2	0.7	3.3	8.0	14	1	0.75	27.57	★★★	0.2	0.8	3.7	8.3	11	1	0.29	28.17	695
876	Principal Ultra ST	★	0.2	0.6	2.6	4.7	23	18	1.05	2210.01	★★★	0.2	0.8	3.5	5.6	20	17	0.26	2306.01	106
877	SBI Magnum Ultra SD	★★★★★	0.2	0.8	3.4	6.1	11	5	0.49	4768.35	★★★★★	0.2	0.8	3.6	6.2	19	7	0.31	4815.35	11007
878	Sundaram Ultra ST	★★	0.1	0.5	2.3	-	26	-	1.51	10.99	★★★	0.2	0.8	3.7	-	15	-	0.18	11.30	937
879	Tata Ultra ST	★★★	0.2	0.7	3.1	-	19	-	1.02	11.47	★★★	0.3	0.9	3.9	-	8	-	0.29	11.70	1040
880	UTI Ultra ST	★★★	0.3	3.5	6.3	5.2	2	14	0.94	3411.10	★★★	0.4	3.7	6.8	5.8	2	13	0.38	3585.16	1933
881	YES Ultra ST	★★	0.2	1.3	3.9	-	6	-	0.80	1108.44	★	0.2	1.4	4.4	-	5	-	0.30	1122.42	71
	<b>Debt: Liquid</b>		<b>0.3</b>	<b>0.8</b>	<b>3.1</b>	<b>4.7</b>	<b>41</b>	<b>38</b>			<b>0.3</b>	<b>0.8</b>	<b>3.3</b>	<b>4.9</b>	<b>38</b>	<b>35</b>				
882	ABSL Liquid	★★★★★	0.3	0.8	3.2	5.0	23	5	0.32	335.45	★★★★★	0.3	0.8	3.3	5.1	15	7	0.21	337.94	28554
883	Axis Liquid	★★★★★	0.3	0.8	3.2	4.9	11	6	0.26	2315.46	★★★	0.3	0.8	3.3	5.0	19	13	0.19	2328.71	24318
884	Baroda Liquid	★★★	0.3	0.8	3.2	4.9	4	14	0.26	2395.69	★★★	0.3	0.8	3.3	5.0	5	14	0.16	2416.11	5139
885	BNP Paribas Liquid	★★★	0.3	0.8	3.2	4.9	5	10	0.21	3200.65	★★★	0.3	0.8	3.3	5.0	6	10	0.11	3228.60	878
886	BOI AXA Liquid	★★★	0.3	0.8	3.1	4.8	24	27	0.21	2392.48	★★★	0.3	0.8	3.2	4.9	25	27	0.14	2412.07	299
887	Canara Robeco Liquid	★★	0.3	0.8	3.2	4.6	21	30	0.14	2505.18	★★	0.3	0.8	3.2	4.7	31	31	0.12	2513.38	1994
888	DSP Liquid ETF	NR	0.2	0.6	2.6	3.9	40	36	0.62	1000.00	NR	-	-	-	-	-	-	-	-	127
889	DSP Liquidity	★★★	0.3	0.8	3.2	4.9	20	21	0.26	2974.03	★★★	0.3	0.8	3.3	5.0	18	19	0.15	2997.71	7829
890	Edelweiss Liquid	★★★	0.2	0.8	3.2	4.9	22	18	0.37	2672.21	★★★★★	0.3	0.8	3.4	5.1	2	4	0.13	2706.88	1573
891	Franklin Ind Liquid	★★★★★	0.3	0.8	3.2	5.1	14	3	0.21	3133.63	★★★★★	0.3	0.8	3.2	5.1	20	3	0.13	3151.24	1724
892	HDFC Liquid	★★★	0.3	0.8	3.1	4.8	31	24	0.30	4091.82	★★★	0.3	0.8	3.2	4.9	30	23	0.20	4122.59	45347
	<b>CCIL T Bill Liquidity Weight</b>		<b>0.1</b>	<b>0.5</b>	<b>2.0</b>	<b>3.3</b>														

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Debt**

No	Fund Name	Rating	REGULAR						DIRECT						Assets (₹ Cr)	
			Return (%)				Rank		Expense	NAV	Return (%)					
			1M	3M	1Y	3Y	1Y	3Y			1M	3M	1Y	3Y	1Y	
<b>Debt: Liquid</b>			<b>0.3</b>	<b>0.8</b>	<b>3.1</b>	<b>4.7</b>	<b>41</b>	<b>38</b>			<b>0.3</b>	<b>0.8</b>	<b>3.3</b>	<b>4.9</b>	<b>38</b>	<b>35</b>
893 HSBC Cash	★★	0.3	0.8	3.1	4.9	25	20	0.21	2076.48	★★★	0.3	0.8	3.2	4.9	21	20
894 ICICI Pru Liquid	★★★★	0.3	0.8	3.1	4.9	26	9	0.32	308.65	★★★★	0.3	0.8	3.3	5.0	14	12
895 ICICI Pru Liquid ETF	NR	0.3	0.7	2.6	3.7	39	37	0.25	1000.00	NR	-	-	-	-	-	-
896 IDBI Liquid	★★★★★	0.3	0.8	3.3	5.1	2	2	0.17	2238.95	★★★★★	0.3	0.8	3.4	5.1	3	2
897 IDFC Cash	★★★	0.3	0.8	3.2	4.7	19	28	0.19	2519.95	★★	0.3	0.8	3.2	4.8	28	29
898 IIFL Liquid	★	0.3	0.8	2.9	4.3	37	35	0.25	1611.81	★	0.3	0.8	2.9	4.3	38	35
899 Indiabulls Liquid	★★	0.2	0.7	3.1	4.7	32	29	0.22	2023.92	★★	0.3	0.8	3.2	4.8	32	28
900 Invesco Ind Liquid	★★★	0.3	0.8	3.2	4.8	15	26	0.22	2862.80	★★★	0.3	0.8	3.2	4.9	23	26
901 ITI Liquid	★	0.2	0.7	2.9	-	35	-	0.23	1096.59	★	0.3	0.8	3.1	-	35	-
902 JM Liquid	★★	0.3	0.8	3.2	4.8	9	23	0.20	56.94	★★	0.3	0.8	3.3	4.9	12	24
903 Kotak Liquid	★★★	0.3	0.8	3.1	4.8	27	25	0.32	4217.33	★★★	0.3	0.8	3.2	4.9	22	25
904 L&T Liquid	★★★	0.3	0.8	3.2	4.9	18	17	0.20	2858.43	★★★	0.3	0.8	3.2	4.9	27	22
905 LIC MF Liquid	★★★★	0.2	0.8	3.2	4.9	17	16	0.25	3771.68	★★★★★	0.3	0.8	3.3	5.0	9	9
906 Mahindra Mnulife Liquid	★★★★★	0.3	0.8	3.2	5.0	6	4	0.25	1354.44	★★★★★	0.3	0.8	3.3	5.1	7	5
907 Mirae Asset Cash Management	★★★★	0.3	0.8	3.2	4.9	3	15	0.27	2184.52	★★★	0.3	0.8	3.3	5.0	4	17
908 Motilal Oswal Liquid	★	0.2	0.7	2.9	-	38	-	0.36	11.19	★	0.3	0.8	3.0	-	36	-
909 Navi Liquid	★★	0.3	0.9	3.2	4.6	13	31	0.20	2276.14	★★	0.3	0.9	3.2	4.7	26	30
910 Nippon Ind ETF Liquid BeES	NR	0.2	0.6	2.4	3.1	41	38	0.65	1000.00	NR	-	-	-	-	-	-
911 Nippon Ind Liquid	★★★★★	0.2	0.8	3.1	4.9	30	7	0.32	5089.11	★★★★★	0.3	0.8	3.3	5.1	16	8
912 Parag Parikh Liquid	★★	0.3	0.8	3.0	4.4	33	34	0.26	1170.36	★★	0.3	0.8	3.1	4.5	33	34
913 PGIM Ind Insta Cash	★★★	0.3	0.8	3.2	4.9	12	8	0.25	271.28	★★★★★	0.3	0.8	3.3	5.1	10	6
914 Principal Cash Mgmt	★★	0.3	0.8	3.1	4.6	29	32	0.21	1839.77	★★	0.3	0.8	3.2	4.6	29	32
915 Quant Liquid Plan	★★★★★	0.3	0.9	4.0	5.5	1	1	0.90	33.16	★★★★★	0.3	1.0	4.3	5.9	1	1
916 Quantum Liquid	★★	0.3	0.8	3.0	4.4	34	33	0.25	28.21	★★	0.3	0.8	3.1	4.5	34	33
917 SBI Liquid	★★★	0.3	0.8	3.2	4.9	16	19	0.28	3262.97	★★★	0.3	0.8	3.3	4.9	17	21
918 Sundaram Money	★★★	0.3	0.8	3.2	4.9	7	12	0.28	43.94	★★★	0.3	0.8	3.3	5.0	8	15
919 Tata Liquid	★★★★★	0.3	0.8	3.1	4.9	28	11	0.33	3284.31	★★★★★	0.3	0.8	3.2	5.0	24	11
920 TRUSTMF Liquid	NR	0.3	0.8	-	-	-	-	0.25	1016.30	NR	0.3	0.8	-	-	-	0.10
921 Union Liquid	★★★★★	0.3	0.8	3.2	4.8	8	22	0.17	2003.40	★★★★★	0.3	0.8	3.3	5.0	11	18
922 UTI Liquid Cash	★★★	0.3	0.8	3.2	4.9	10	13	0.23	3416.33	★★★	0.3	0.8	3.3	5.0	13	16
923 YES Liquid	★	0.3	0.7	2.9	-	36	-	0.26	1128.72	★	0.3	0.7	3.0	-	37	-
<b>Debt: Money Market</b>			<b>0.2</b>	<b>0.8</b>	<b>3.4</b>	<b>6.0</b>	<b>17</b>	<b>14</b>			<b>0.2</b>	<b>0.8</b>	<b>3.7</b>	<b>6.3</b>	<b>17</b>	<b>14</b>
924 ABSL Money Manager	★★★★★	0.2	0.8	3.8	6.5	2	2	0.33	291.16	★★★★★	0.2	0.9	3.9	6.6	2	2
925 Axis Money Mkt	★★★★	0.2	0.8	3.7	-	4	-	0.35	1127.79	★★★★	0.2	0.9	3.9	-	3	-
926 Baroda Money Mkt	★	0.2	0.8	2.8	-	17	-	0.39	1102.88	★	0.3	0.8	3.1	-	17	-
927 DSP Svngs	★★★	0.2	0.7	3.5	6.0	9	9	0.49	42.13	★★★	0.2	0.8	3.8	6.3	10	10
928 Edelweiss Money Mkt	NR	0.2	0.6	2.8	8.2	-	-	0.97	23.15	NR	0.2	0.8	3.6	9.1	-	-
929 Franklin Ind Svngs	★★★	0.2	0.8	3.5	6.3	10	4	0.29	39.74	★★★	0.2	0.8	3.7	6.5	13	4
930 HDFC Money Mkt	★★★★★	0.2	0.8	3.7	6.4	5	3	0.35	4513.54	★★★★★	0.2	0.9	3.9	6.6	4	3
931 ICICI Pru Money Mkt	★★★★	0.2	0.8	3.6	6.2	7	6	0.33	299.23	★★★★	0.2	0.9	3.8	6.3	9	7
932 IDFC Money Manager	★	0.2	0.7	2.9	5.2	14	14	0.88	32.43	★★	0.2	0.8	3.6	5.9	14	13
933 Invesco Ind Money Mkt	★★★	0.2	0.7	3.5	5.7	11	13	0.55	2439.09	★★★	0.2	0.8	3.8	6.0	7	12
934 Kotak Money Mkt	★★★	0.2	0.8	3.6	6.1	8	8	0.33	3539.22	★★	0.2	0.9	3.7	6.2	11	11
935 L&T Money Mkt	★★	0.2	0.7	2.8	5.8	15	11	0.72	21.11	★★	0.2	0.8	3.3	6.3	16	9
936 Mirae Asset Money Mkt	NR	0.2	-	-	-	-	-	0.64	1005.93	NR	0.2	-	-	-	-	0.24
937 Nippon Ind Money Mkt	★★★	0.2	0.8	3.7	6.2	3	5	0.27	3263.08	★★★	0.2	0.8	3.8	6.3	6	6
938 PGIM Ind Money Mkt	★	0.2	0.7	2.8	-	16	-	1.03	1060.24	★★	0.2	0.9	3.7	-	12	-
939 SBI Svngs	★★	0.2	0.7	3.3	5.8	13	10	0.76	33.18	★★★	0.2	0.9	3.8	6.4	5	5
940 Sundaram Money Mkt	★★	0.2	0.8	3.4	5.7	12	12	0.33	11.91	★	0.2	0.8	3.5	5.8	15	14
<b>CCIL T Bill Liquidity Weight</b>			<b>0.1</b>	<b>0.5</b>	<b>2.0</b>	<b>3.3</b>										

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Debt**

No	Fund Name	REGULAR								DIRECT								Assets (₹ Cr)	
		Rating	Return (%)				Rank		Expense	NAV	Rating	Return (%)				Rank			
			1M	3M	1Y	3Y	1Y	3Y				1M	3M	1Y	3Y	1Y	3Y		
	<b>Debt: Money Market</b>		<b>0.2</b>	<b>0.8</b>	<b>3.4</b>	<b>6.0</b>	<b>17</b>	<b>14</b>				<b>0.2</b>	<b>0.8</b>	<b>3.7</b>	<b>6.3</b>	<b>17</b>	<b>14</b>		
941	Tata Money Mkt	★★★★	0.2	0.8	3.8	6.5	1	1	0.43	3719.64	★★★★	0.2	0.9	4.0	6.6	1	1	0.25	3754.21 6945
942	Union Money Mkt	NR	0.2	-	-	-	-	-	0.95	1004.18	NR	0.2	-	-	-	-	-	0.20	1005.49 143
943	UTI Money Mkt	★★★	0.2	0.9	3.7	6.2	6	7	0.27	2425.07	★★★	0.2	0.9	3.8	6.3	8	8	0.18	2447.15 8822
	<b>Debt: Overnight</b>		<b>0.3</b>	<b>0.8</b>	<b>3.0</b>	<b>4.1</b>	<b>30</b>	<b>4</b>				<b>0.3</b>	<b>0.8</b>	<b>3.1</b>	<b>4.3</b>	<b>30</b>	<b>4</b>		
944	ABSL Overnight	★★★	0.3	0.8	3.0	-	17	-	0.22	1129.54	★★★	0.3	0.8	3.1	-	9	-	0.10	1133.72 10050
945	Axis Overnight	★★★★	0.3	0.8	3.1	-	7	-	0.12	1106.46	★★★	0.3	0.8	3.1	-	8	-	0.06	1108.18 9944
946	Baroda Overnight	★★★★	0.3	0.8	3.1	-	4	-	0.15	1099.50	★★★★	0.3	0.8	3.1	-	7	-	0.09	1101.02 476
947	BNP Paribas Overnight	★★★	0.3	0.8	3.0	-	14	-	0.18	1100.27	★★★★	0.3	0.8	3.1	-	10	-	0.08	1103.30 72
948	BOI AXA Overnight	★★★★★	0.3	0.8	3.1	-	2	-	0.17	1058.89	★★★★★	0.3	0.8	3.2	-	1	-	0.09	1060.56 24
949	Canara Robeco Overnight	★★★★	0.3	0.8	3.1	-	5	-	0.12	1084.69	★★★★	0.3	0.8	3.1	-	25	-	0.10	1085.34 255
950	DSP Overnight	★★★★	0.3	0.8	3.0	-	11	-	0.13	1119.94	★★★★	0.3	0.8	3.1	-	14	-	0.06	1122.62 2078
951	Edelweiss Overnight	★★★★★	0.3	0.8	3.1	-	8	-	0.16	1085.61	★★★★	0.3	0.8	3.1	-	17	-	0.11	1087.16 984
952	Franklin Ind Overnight	★★	0.3	0.8	3.0	-	20	-	0.14	1093.65	★	0.3	0.8	3.1	-	27	-	0.09	1095.18 162
953	HDFC Overnight	★★	0.3	0.8	3.0	4.1	23	3	0.20	3094.42	★★	0.3	0.8	3.1	4.2	21	4	0.10	3114.31 19504
954	HSBC Overnight	★★★	0.3	0.8	3.0	-	15	-	0.26	1092.42	★★★★	0.3	0.8	3.2	-	4	-	0.11	1096.45 599
955	ICICI Pru Overnight	★★	0.3	0.8	3.0	-	22	-	0.20	112.70	★★	0.3	0.8	3.1	-	20	-	0.10	113.03 10076
956	IDFC Overnight	★★	0.3	0.8	3.0	-	26	-	0.19	1114.43	★★	0.3	0.8	3.1	-	24	-	0.09	1118.13 1325
957	Indiabulls Overnight	★	0.3	0.7	2.9	-	30	-	0.20	1084.01	★	0.3	0.8	3.0	-	29	-	0.10	1086.54 173
958	Invesco Ind Overnight	★★★	0.3	0.8	3.0	-	12	-	0.15	1058.44	★★★	0.3	0.8	3.1	-	23	-	0.09	1059.60 560
959	ITI Overnight	★★	0.3	0.7	2.9	-	28	-	0.18	1067.51	★★	0.3	0.8	3.1	-	28	-	0.08	1069.67 11
960	JM Overnight	★★★★	0.3	0.8	3.1	-	6	-	0.12	1064.09	★★★★	0.3	0.8	3.2	-	6	-	0.05	1065.50 57
961	Kotak Overnight	★★★	0.3	0.8	3.0	-	24	-	0.20	1115.69	★★	0.3	0.8	3.1	-	22	-	0.10	1118.13 9240
962	L&T Overnight	★★	0.3	0.8	3.0	3.9	16	4	0.20	1556.67	★★★	0.3	0.8	3.1	4.3	13	2	0.10	1635.52 1996
963	LIC MF Overnight	★★	0.3	0.8	3.0	-	25	-	0.20	1083.27	★★★	0.3	0.8	3.1	-	11	-	0.07	1086.50 533
964	Mahindra Mnlife Overnight	★★★	0.3	0.8	3.1	-	10	-	0.21	1082.41	★★★	0.3	0.8	3.2	-	5	-	0.11	1084.92 78
965	Mirae Asset Overnight	★★★★	0.3	0.8	3.1	-	3	-	0.21	1072.01	★★★★★	0.3	0.8	3.2	-	2	-	0.12	1074.16 572
966	Nippon Ind Overnight	★★★	0.3	0.8	3.0	-	18	-	0.19	112.20	★★★	0.3	0.8	3.1	-	16	-	0.10	112.51 7372
967	PGIM Ind Overnight	★★★★★	0.3	0.8	3.1	-	1	-	0.12	1079.92	★★★★★	0.3	0.8	3.2	-	3	-	0.07	1082.08 230
968	SBI Overnight	★★★	0.3	0.8	3.0	4.2	13	2	0.18	3379.33	★★★	0.3	0.8	3.1	4.2	18	3	0.10	3413.78 22603
969	Sundaram Overnight	★★★	0.3	0.7	3.0	-	27	-	0.21	1111.38	★★★	0.3	0.8	3.1	-	26	-	0.10	1114.47 395
970	Tata Overnight	★★★	0.3	0.8	3.0	-	19	-	0.21	1102.97	★★★	0.3	0.8	3.1	-	12	-	0.11	1106.00 3580
971	Union Overnight	★★	0.3	0.8	3.0	-	21	-	0.18	1100.96	★★	0.3	0.8	3.1	-	19	-	0.08	1103.78 180
972	UTI Overnight	★★★★	0.3	0.8	3.1	4.2	9	1	0.12	2844.44	★★★	0.3	0.8	3.1	4.3	15	1	0.06	2869.85 7068
973	YES Overnight	★	0.2	0.7	2.9	-	29	-	0.19	1076.73	★	0.3	0.7	3.0	-	30	-	0.13	1078.21 62
	<b>Debt: Dynamic Bond</b>		<b>-0.1</b>	<b>1.5</b>	<b>4.1</b>	<b>7.7</b>	<b>26</b>	<b>24</b>				<b>0.0</b>	<b>1.7</b>	<b>4.8</b>	<b>8.4</b>	<b>26</b>	<b>24</b>		
974	ABSL Active Debt Multi Manager FoF	★★	0.1	0.8	5.3	7.9	8	13	0.65	30.04	★★	0.1	0.9	5.7	8.4	9	13	0.16	31.31 10
975	ABSL Dyn Bond	★★★★	0.1	1.4	5.7	5.3	6	22	1.65	35.69	★★	0.1	1.5	6.3	5.9	6	22	1.05	37.47 1584
976	Axis All Seasons Debt FoF	★★★★★	0.1	1.3	5.4	-	7	-	0.62	11.39	★★★★	0.1	1.4	5.8	-	8	-	0.22	11.45 166
977	Axis Dyn Bond	★★★★	-0.3	1.7	3.6	9.7	14	1	0.67	23.73	★★★★	-0.3	1.8	4.0	10.3	14	2	0.25	25.73 1872
978	Baroda Dyn Bond	★	-0.2	1.3	6.0	4.0	4	24	1.56	18.79	★	-0.1	1.4	6.3	4.4	5	24	1.17	19.90 19
979	BNP Paribas Flexi Debt	★★	-0.2	1.2	1.6	6.7	26	20	1.85	36.55	★★	-0.1	1.5	2.9	7.8	22	20	0.64	39.24 117
980	Canara Robeco Dyn Bond	★★	-0.1	0.8	1.6	7.0	25	19	1.75	24.23	★★★	0.0	1.0	2.6	8.0	25	18	0.68	25.68 124
981	DSP Strategic Bond	★★★	-0.1	1.5	2.8	9.3	17	5	1.15	2682.50	★★★	-0.1	1.7	3.5	10.0	17	5	0.52	2791.17 714
982	HDFC Dyn Debt	★★★★	-0.1	0.8	8.5	7.2	2	18	1.81	72.99	★★★★	0.0	1.0	9.1	7.9	2	19	1.16	77.77 511
983	HSBC Flexi Debt	★★	-0.3	1.0	2.0	7.6	24	14	1.73	28.71	★★	-0.2	1.2	2.9	8.4	23	14	0.95	30.72 56
984	ICICI Pru All Seasons Bond	★★★★★	0.1	1.6	5.2	9.4	9	4	1.40	28.93	★★★★★	0.2	1.8	6.0	10.2	7	4	0.61	30.42 6124
985	IDBI Dyn Bond	★★★	-0.3	2.3	5.8	7.4	5	16	1.20	17.93	★★★	-0.2	2.5	6.6	8.3	4	15	0.45	19.26 28
986	IDFC Dyn Bond	★★★★	0.0	1.0	2.4	9.5	19	3	1.61	27.72	★★★★	0.0	1.2	3.3	10.4	19	1	0.72	29.85 3812
987	IIFL Dyn Bond	★★★★	0.2	1.5	6.4	7.5	3	15	0.52	17.60	★★★★	0.2	1.5	6.7	8.1	3	17	0.27	18.40 754
988	Indiabulls Dyn Bond	★★★	0.1	1.1	4.3	-	10	-	0.75	1215.95	★★★	0.2	1.2	4.9	-	11	-	0.23	1234.34 24

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Debt**

No Fund Name		REGULAR									DIRECT									Assets (₹ Cr)
		Rating	Return (%)				Rank			Rating	Return (%)				Rank			Rating	Assets (₹ Cr)	
			1M	3M	1Y	3Y	1Y	3Y	Expense		1M	3M	1Y	3Y	1Y	3Y	Expense	NAV		
<b>Debt: Dynamic Bond</b>			<b>-0.1</b>	<b>1.5</b>	<b>4.1</b>	<b>7.7</b>	<b>26</b>	<b>24</b>			<b>0.0</b>	<b>1.7</b>	<b>4.8</b>	<b>8.4</b>	<b>26</b>	<b>24</b>				
989 ITI Dyn Bond		NR	-0.2	1.1	-	-	-	-	1.21	10.12	NR	-0.1	1.3	-	-	-	0.41	10.15	109	
990 JM Dyn Debt		★★	0.1	0.9	3.2	5.8	15	21	0.99	33.07	★★★	0.1	1.1	4.0	6.4	15	21	0.26	34.76	82
991 Kotak Dyn Bond		★★★★★	0.0	1.9	4.0	9.6	12	2	1.26	30.04	★★★★★	0.1	2.0	4.8	10.3	12	3	0.52	31.75	2964
992 L&T Flexi Bond		★★★	0.0	1.1	2.1	8.1	23	12	1.62	23.85	★★★	0.1	1.3	2.8	8.9	24	9	0.90	25.28	64
993 Mahindra Mnlife Dyn Bond Yjn		NR	-0.2	0.8	2.8	5.6	-	-	1.62	11.82	NR	-0.1	1.1	3.9	6.8	-	-	0.51	12.25	116
994 Mirae Asset Dyn Bond		★★★★	-0.2	0.6	2.4	8.5	20	7	1.44	13.41	★★★★	-0.1	0.8	3.4	9.7	18	7	0.47	14.18	139
995 Nippon Ind Dyn Bond		★★★	-0.2	1.9	2.5	8.2	18	11	0.68	29.62	★★	-0.2	2.0	2.9	8.8	20	10	0.29	31.31	3085
996 PGIM Ind Dynamic Bond		★★★	-0.1	1.2	2.9	8.4	16	8	1.80	2134.84	★★★	0.0	1.5	4.1	9.4	13	8	0.59	2315.43	114
997 Quantum Dyn Bond		★★★★	-0.2	1.3	3.6	8.4	13	10	0.72	16.71	★★★	-0.1	1.3	3.7	8.5	16	12	0.60	16.80	84
998 SBI Dyn Bond		★★★★	-0.2	0.9	2.1	9.0	22	6	1.65	28.14	★★★★	-0.1	1.1	2.9	9.7	21	6	0.88	29.90	2844
999 Tata Dyn Bond		★★★	0.1	1.0	4.3	7.2	11	17	0.73	33.17	★★★★	0.1	1.1	5.0	8.3	10	16	0.31	36.21	216
1000 Union Dyn Bond		★★★	-0.3	1.4	2.4	8.4	21	9	1.50	19.26	★★	-0.3	1.4	2.6	8.6	26	11	1.23	20.16	131
1001 UTI Dyn Bond		★★★	0.4	10.1	11.3	4.8	1	23	1.59	23.38	★★★	0.4	10.2	11.9	5.4	1	23	1.08	24.70	247
<b>Debt: Corporate Bond</b>			<b>0.0</b>	<b>1.0</b>	<b>4.0</b>	<b>8.2</b>	<b>20</b>	<b>17</b>			<b>0.1</b>	<b>1.1</b>	<b>4.5</b>	<b>8.7</b>	<b>20</b>	<b>17</b>				
1002 ABSL Corp Bond		★★★★★	0.1	1.0	4.8	9.0	2	5	0.46	88.62	★★★★★	0.1	1.0	4.9	9.2	6	5	0.30	89.56	22271
1003 ABSL Retrmt 50s Plus Debt		★	-0.1	0.9	2.3	-	20	-	2.09	11.27	★	0.0	1.3	3.7	-	19	-	0.75	11.69	44
1004 Axis Corp Debt		★★★	0.0	0.9	4.2	7.6	10	15	0.93	13.54	★★★	0.1	1.1	4.9	8.4	8	14	0.26	13.99	5483
1005 BNP Paribas Corp Bond		★	0.0	0.5	2.8	4.9	19	17	1.01	22.12	★	0.0	0.7	3.5	5.5	20	17	0.45	23.20	24
1006 Canara Robeco Corp Bond		★★★	0.0	0.6	3.3	7.8	18	12	1.03	17.75	★★★	0.0	0.8	3.9	8.5	16	12	0.38	18.58	275
1007 DSP Corp Bond		★★★★	0.2	0.8	3.6	8.6	15	7	0.50	12.98	★★★★	0.2	0.8	3.9	8.9	17	7	0.25	13.09	2251
1008 Franklin Ind Corp Debt		★★	0.1	0.9	4.6	8.2	5	10	0.85	79.22	★★	0.1	1.0	5.1	8.8	3	9	0.33	84.09	836
1009 HDFC Corp Bond		★★★★	0.1	1.3	4.7	9.2	3	3	0.61	25.77	★★★	0.1	1.3	5.0	9.4	4	4	0.30	26.08	28361
1010 HSBC Corp Bond		NR	0.1	1.0	3.9	-	14	-	0.76	10.47	NR	0.1	1.1	4.3	-	12	-	0.35	10.52	245
1011 ICICI Pru Corp Bond		★★★★★	0.1	1.4	4.7	8.6	4	8	0.59	23.38	★★★★★	0.1	1.5	5.0	8.9	5	8	0.27	24.27	20980
1012 IDFC Corp Bond		★★★	0.1	0.9	4.4	8.4	8	9	0.57	15.50	★★★	0.1	1.0	4.7	8.7	9	10	0.27	15.78	20869
1013 Invesco Ind Corp Bond		★★★	0.0	0.8	4.0	8.7	12	6	0.65	2545.76	★★★	0.0	0.9	4.4	9.2	11	6	0.25	2690.23	3724
1014 Kotak Corp Bond		★★★★	0.2	1.3	4.6	8.1	6	11	0.66	2992.56	★★★★	0.2	1.4	4.9	8.4	7	13	0.32	3085.56	10541
1015 L&T Triple Ace Bond		★★	-0.2	1.9	3.9	10.3	13	1	0.63	58.93	★★	-0.1	2.0	4.3	10.7	14	1	0.29	62.00	8984
1016 Mirae Asset Corp Bond		NR	0.0	0.8	-	-	-	-	0.90	10.30	NR	0.1	0.9	-	-	-	-	0.47	10.33	129
1017 Nippon Ind Corp Bond		★★★★	0.1	1.0	5.2	7.7	1	14	0.62	46.90	★★★★	0.2	1.1	5.6	8.1	1	15	0.22	48.57	3977
1018 PGIM Ind Premier Bond		★★	0.0	1.0	4.5	7.7	7	13	0.85	34.80	★★★	0.0	1.1	5.2	8.6	2	11	0.13	37.75	70
1019 SBI Corp Bond		★★	0.1	0.9	3.6	-	16	-	0.80	12.40	★★	0.1	1.0	4.1	-	15	-	0.35	12.57	25517
1020 Sundaram Corp Bond		★★★★	0.1	0.6	4.2	9.3	9	2	0.54	32.11	★★★★	0.1	0.7	4.5	9.6	10	2	0.28	32.92	1148
1021 Union Corp Bond		★★	0.0	0.8	3.6	6.5	17	16	0.89	12.33	★★	0.0	0.9	3.8	6.8	18	16	0.52	12.47	449
1022 UTI Corp Bond		★★★	0.1	0.9	4.0	9.2	11	4	0.57	13.06	★★★	0.1	1.0	4.3	9.5	13	3	0.23	13.19	4167
<b>Debt: Credit Risk</b>			<b>0.3</b>	<b>3.7</b>	<b>9.6</b>	<b>2.8</b>	<b>16</b>	<b>16</b>			<b>0.3</b>	<b>3.9</b>	<b>10.4</b>	<b>3.6</b>	<b>16</b>	<b>16</b>				
1023 ABSL Credit Risk		★★★★	0.3	1.4	7.8	6.3	8	8	1.91	15.91	★★★★	0.4	1.5	8.7	7.2	7	8	1.15	16.88	1451
1024 Axis Credit Risk		★★★★	0.2	1.3	6.6	6.6	10	7	1.68	16.89	★★★★	0.3	1.5	7.7	7.7	9	7	0.81	18.35	741
1025 Baroda Credit Risk		★★★	0.3	9.9	20.3	8.0	2	3	2.23	17.36	★★★	0.4	10.1	21.1	8.9	2	3	1.49	18.56	206
1026 BOI AXA Credit Risk		★	0.1	1.0	9.9	-30.4	6	16	1.51	4.32	★	0.1	1.0	10.2	-30.2	6	16	1.23	4.38	74
1027 DSP Credit Risk		★★★	0.0	0.2	3.2	2.9	15	12	1.62	30.71	★★★	0.1	0.4	4.0	3.7	16	12	0.79	32.55	251
1028 HDFC Credit Risk Debt		★★★★★	0.1	1.4	8.0	9.2	7	1	1.63	19.09	★★★★★	0.2	1.6	8.6	9.8	8	1	1.08	20.17	8607
1029 ICICI Pru Credit Risk		★★★★★	0.3	1.4	6.9	8.8	9	2	1.56	24.60	★★★★★	0.3	1.5	7.6	9.5	10	2	0.88	26.46	8053
1030 IDBI Credit Risk		★★	0.8	11.9	17.4	2.5	3	13	1.35	15.07	★★	0.8	12.1	18.3	3.2	3	14	0.62	16.07	49
1031 IDFC Credit Risk		★★★	0.0	1.2	4.9	7.3	14	6	1.60	13.43	★★★	0.1	1.5	6.0	8.3	14	5	0.66	14.07	840
1032 Invesco India Credit Risk		★★★	0.0	0.7	3.0	2.5	16	14	1.50	1475.75	★★★	0.1	1.0	4.2	3.6	15	13	0.32	1573.34	126
1033 Kotak Credit Risk		★★★	0.2	1.4	6.2	7.4	11	5	1.72	24.25	★★★	0.2	1.7	7.3	8.4	11	4	0.74	26.33	1818
1034 L&T Credit Risk		★★★	0.3	2.7	6.1	4.7	12	9	1.66	23.30	★★★	0.3	2.9	6.9	5.5	12	9	0.86	24.52	183
<b>CCIL T Bill Liquidity Weight</b>			<b>0.1</b>	<b>0.5</b>	<b>2.0</b>	<b>3.3</b>														
<b>VR Bond Index</b>			<b>-0.1</b>	<b>1.4</b>	<b>2.8</b>	<b>6.6</b>														

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

## Debt

No	Fund Name	REGULAR										DIRECT										Assets (₹ Cr)	
		Rating	Return (%)				Rank			Expense	NAV	Rating	Return (%)				Rank			Expense	NAV		
			1M	3M	1Y	3Y	1Y	3Y	Expense	NAV			1M	3M	1Y	3Y	1Y	3Y	Expense	NAV			
	<b>Debt: Credit Risk</b>		<b>0.3</b>	<b>3.7</b>	<b>9.6</b>	<b>2.8</b>	<b>16</b>	<b>16</b>					<b>0.3</b>	<b>3.9</b>	<b>10.4</b>	<b>3.6</b>	<b>16</b>	<b>16</b>					
1035	Nippon Ind Credit Risk	★★★	0.2	1.6	14.2	3.1	4	11	1.63	27.17			★★★★	0.2	1.8	14.9	3.8	4	11	1.02	29.12	1014	
1036	PGIM Ind Credit Risk	★★	0.3	3.7	10.6	3.5	5	10	1.81	15.50			★★	0.3	3.9	11.9	4.6	5	10	0.81	16.69	45	
1037	SBI Credit Risk	★★★★	0.1	1.3	5.7	7.5	13	4	1.55	35.54			★★★★	0.2	1.4	6.4	8.1	13	6	0.92	37.49	3380	
1038	UTI Credit Risk	★	1.1	17.6	22.2	-5.6	1	15	1.63	13.64			★	1.1	17.8	23.1	-4.7	1	15	1.12	15.00	612	
	<b>Debt: Banking and PSU</b>		<b>0.0</b>	<b>1.0</b>	<b>3.9</b>	<b>8.3</b>	<b>20</b>	<b>17</b>					<b>0.1</b>	<b>1.1</b>	<b>4.3</b>	<b>8.7</b>	<b>20</b>	<b>17</b>					
1039	ABSL Banking & PSU Debt	★★★★	0.1	1.0	4.2	8.6	8	8	0.67	291.94			★★★★	0.1	1.0	4.6	9.0	9	8	0.34	299.21	15823	
1040	Axis Banking & PSU Debt	★★★★★	0.1	0.7	3.9	8.5	13	9	0.62	2108.52			★★★★★	0.2	0.8	4.2	8.9	14	9	0.33	2151.55	16745	
1041	Baroda Banking & PSU Bond	NR	-0.2	0.7	-	-	-	-	0.80	10.28			NR	-0.2	0.8	-	-	-	-	0.39	10.32	245	
1042	DSP Banking & PSU Debt	★★★	0.1	0.7	3.7	8.5	14	10	0.58	19.19			★★★	0.1	0.8	4.0	8.8	15	10	0.32	19.68	3247	
1043	Edelweiss Banking & PSU Debt	★★	-0.2	2.0	4.4	10.5	3	1	0.64	19.76			★★	-0.2	2.1	4.8	10.8	6	1	0.33	20.24	458	
1044	Franklin Ind Banking & PSU Debt	★★	0.1	1.0	4.0	8.7	10	6	0.53	17.98			★★	0.1	1.1	4.4	9.1	10	7	0.18	18.55	841	
1045	HDFC Banking and PSU Debt	★★★★	0.1	1.1	4.4	8.8	4	5	0.82	18.39			★★★★	0.1	1.2	4.9	9.3	3	5	0.36	18.86	9528	
1046	ICICI Pru Banking & PSU Debt	★★★	0.1	1.5	5.0	8.3	1	11	0.80	25.85			★★★★	0.1	1.6	5.5	8.8	1	11	0.35	26.57	13950	
1047	IDFC Banking & PSU Debt	★★★★★	0.1	0.7	4.0	9.3	11	2	0.63	19.71			★★★★★	0.1	0.7	4.3	9.6	11	2	0.31	20.06	19205	
1048	Invesco India Banking & PSU Debt	★	-0.3	1.4	3.1	7.8	17	14	0.65	1853.80			★	-0.3	1.5	3.6	8.2	17	14	0.23	1958.14	242	
1049	ITI Banking & PSU Debt	NR	0.0	0.8	4.2	-	7	-	0.82	10.43			NR	0.1	1.0	4.8	-	4	-	0.27	10.49	24	
1050	Kotak Banking & PSU Debt	★★★★	0.2	1.5	4.6	9.1	2	3	0.76	52.11			★★★★	0.2	1.6	5.0	9.4	2	4	0.36	53.49	9332	
1051	L&T Banking & PSU Debt	★★★	0.0	0.6	3.9	7.9	12	13	0.61	19.89			★★★	0.1	0.7	4.3	8.3	12	13	0.23	20.67	4963	
1052	LIC MF Banking & PSU Debt	★★	0.1	0.6	3.0	7.6	20	15	0.83	27.97			★★	0.1	0.8	3.6	8.2	18	15	0.28	29.60	1959	
1053	Mirae Asset Banking & PSU Debt	NR	0.0	0.8	3.7	-	15	-	0.82	10.47			NR	0.1	0.9	4.2	-	13	-	0.38	10.53	201	
1054	Nippon Ind Banking & PSU Debt	★★★★★	0.1	1.1	4.3	9.0	5	4	0.81	16.61			★★★★★	0.1	1.2	4.8	9.5	5	3	0.35	16.97	6697	
1055	PGIM Ind Banking & PSU Debt	★★★	0.0	1.1	4.2	8.6	6	7	0.80	19.59			★★★	0.1	1.2	4.7	9.2	7	6	0.33	20.42	79	
1056	SBI Banking and PSU	★★	0.0	0.7	3.4	8.1	16	12	0.81	2513.63			★★	0.1	0.8	3.8	8.6	16	12	0.34	2626.49	12202	
1057	Sundaram Banking & PSU Debt	★★★★	0.0	0.5	3.0	7.5	18	16	0.40	34.46			★★★★	0.1	0.6	3.2	7.6	19	16	0.20	34.77	883	
1058	Tata Banking & PSU Debt	★★	0.1	1.0	4.2	-	9	-	0.71	11.55			★★	0.2	1.1	4.7	-	8	-	0.26	11.68	494	
1059	TRUSTMF Banking & PSU Debt	NR	0.1	1.1	-	-	-	-	0.71	1035.32			NR	0.2	1.2	-	-	-	-	0.21	1039.18	657	
1060	UTI Banking & PSU Debt	★	0.1	0.7	3.0	4.0	19	17	0.30	16.47			★	0.1	0.8	3.1	4.1	20	17	0.16	16.60	222	
	<b>Debt: Floater</b>		<b>0.2</b>	<b>1.1</b>	<b>4.6</b>	<b>7.3</b>	<b>7</b>	<b>6</b>					<b>0.2</b>	<b>1.2</b>	<b>5.1</b>	<b>7.8</b>	<b>7</b>	<b>6</b>					
1061	ABSL Floating Rate	NR	0.1	0.8	4.2	7.4	5	4	0.42	273.22			NR	0.2	0.9	4.4	7.6	7	4	0.23	278.50	19583	
1062	Axis Floater	NR	0.2	-	-	-	-	-	0.73	1009.67			NR	0.2	-	-	-	-	-	0.30	1010.78	2417	
1063	DSP Floater	NR	0.6	1.8	-	-	-	-	0.52	10.42			NR	0.7	1.9	-	-	-	-	0.27	10.44	2413	
1064	Franklin Ind Floating Rate	NR	0.2	1.0	4.1	6.0	6	6	0.97	32.15			NR	0.2	1.2	4.7	6.6	5	6	0.29	34.19	376	
1065	HDFC Floating Rate Debt	NR	0.2	1.1	5.2	7.7	3	3	0.48	39.11			NR	0.3	1.2	5.4	7.9	3	3	0.23	39.56	24158	
1066	ICICI Pru Floating Interest	NR	0.0	1.4	5.5	7.7	1	2	1.30	335.85			NR	0.1	1.5	6.3	8.5	1	2	0.58	357.99	14680	
1067	IDFC Floating Rate	NR	0.1	0.7	-	-	-	-	0.75	10.25			NR	0.2	0.9	-	-	-	-	0.27	10.29	1260	
1068	Kotak Floating Rate	NR	0.1	1.3	5.2	-	2	-	0.62	1198.15			NR	0.2	1.4	5.6	-	2	-	0.22	1208.46	8734	
1069	Nippon Ind Floating Rate	NR	0.1	0.8	4.6	8.5	4	1	0.57	35.70			NR	0.2	0.9	5.0	8.9	4	1	0.24	37.14	20566	
1070	SBI Floating Rate Debt	NR	0.2	1.2	-	-	-	-	0.46	10.48			NR	0.2	1.3	-	-	-	-	0.26	10.50	2826	
1071	Tata Floating Rate	NR	0.3	1.0	-	-	-	-	0.72	10.12			NR	0.3	1.1	-	-	-	-	0.27	10.13	562	
1072	UTI Floater	NR	0.2	1.0	3.6	6.5	7	5	0.85	1210.06			NR	0.2	1.2	4.5	7.5	6	5	0.35	1244.23	3001	
	<b>Debt: Gilt</b>		<b>-0.2</b>	<b>1.3</b>	<b>2.8</b>	<b>9.0</b>	<b>25</b>	<b>25</b>					<b>-0.1</b>	<b>1.6</b>	<b>3.7</b>	<b>9.7</b>	<b>21</b>	<b>21</b>					
1073	ABSL Govt Securities	★★★★	-0.2	1.7	3.8	9.9	5	6	0.94	65.48			★★★★	-0.2	1.8	4.5	10.6	5	8	0.29	68.70	971	
1074	Axis Gilt	★★★★★	-0.4	1.4	3.0	10.2	9	4	1.00	20.29			★★★★★	-0.3	1.5	3.6	10.8	9	6	0.40	21.24	150	
1075	Baroda Gilt	★★	-0.2	1.4	2.5	8.0	16	18	1.88	34.04			★★	-0.2	1.5	3.3	8.9	11	15	1.12	36.71	29	
1076	Canara Robeco Gilt	★★	-0.1	1.0	2.2	8.0	20	19	1.25	61.21			★★	0.0	1.2	3.0	8.7	18	16	0.50	64.25	87	
1077	DSP Govt Securities	★★★★	-0.1	1.6	3.5	10.6	6	2	1.05	75.84			★★★★	-0.1	1.7	4.0	11.2	7	2	0.55	79.14	439	
1078	Edelweiss Govt Securities	★★★★★	-0.3	1.8	5.3	10.6	1	3	1.32	19.73			★★★★★	-0.3	2.0	6.0	11.2	1	3	0.57	20.48	113	
1079	Franklin Ind Govt Securities	★★	-0.1	1.4	2.7	7.8	12	22	1.07	48.41			★★	-0.1	1.5	3.2	8.4	14	18	0.61	52.10	199	
	<b>CCIL All Sovereign Bond - TRI</b>		<b>-0.5</b>	<b>2.3</b>	<b>3.0</b>	<b>10.6</b>																	
	<b>CCIL T Bill Liquidity Weight</b>		<b>0.1</b>	<b>0.5</b>	<b>2.0</b>	<b>3.3</b>																	

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

**Debt**

No	Fund Name	REGULAR										DIRECT										Assets (₹ Cr)	
		Rating	Return (%)				Rank			Expense	NAV	Rating	Return (%)				Rank			Expense	NAV		
			1M	3M	1Y	3Y	1Y	3Y	1M				3M	1Y	3Y	1Y	3Y						
<b>Debt: Gilt</b>		<b>-0.2 1.3 2.8 9.0 25 25</b>										<b>-0.1 1.6 3.7 9.7 21 21</b>											
1080 HDFC Gilt	★★★	-0.2	1.5	2.8	7.8	11	21	0.90	44.64	★★★	-0.1	1.6	3.3	8.3	13	19	0.44	46.25	1560				
1081 ICICI Pru Gilt	★★★★	-0.2	2.5	4.6	9.7	2	7	1.17	80.66	★★★★	-0.1	2.6	5.2	10.3	2	10	0.56	85.19	3243				
1082 IDBI Gilt	★	-0.4	0.6	2.3	6.8	19	25	1.20	17.40	★	-0.4	0.8	3.1	7.7	16	21	0.43	18.48	25				
1083 IDFC Gilt 2027 Index	NR	0.0	1.6	-	-	-	-	0.40	10.41	NR	0.0	1.7	-	-	-	-	0.15	10.43	915				
1084 IDFC Gilt 2028 Index	NR	-0.1	1.7	-	-	-	-	0.40	10.42	NR	-0.1	1.8	-	-	-	-	0.15	10.43	300				
1085 IDFC GSF Investment	★★★★	0.0	1.1	2.7	10.8	13	1	1.24	28.36	★★★★	0.0	1.3	3.3	11.5	12	1	0.62	29.97	1957				
1086 Invesco Ind Gilt	★	-0.5	0.9	0.6	7.1	25	24	1.25	2263.93	★	-0.4	1.0	1.4	8.0	21	20	0.48	2434.82	24				
1087 Kotak Gilt Investment	★★★	-0.3	2.1	4.0	9.7	3	9	1.40	80.13	★★★	-0.2	2.3	5.1	10.8	3	4	0.40	87.61	1789				
1088 L&T Gilt	★★	-0.1	1.2	1.6	8.0	23	20	1.70	54.77	★★	0.0	1.5	2.8	9.3	19	14	0.50	60.07	258				
1089 LIC MF G-Sec LT ETF	NR	-0.6	0.9	1.8	8.9	22	16	0.16	22.28	NR	-	-	-	-	-	-	-	-	927				
1090 LIC MF GSF	★★★	-0.2	0.4	2.3	9.0	18	14	-	28.23	★★★★	-	-	-	-	-	-	-	-	72				
1091 Motilal Oswal 5 Year G-Sec ETF	NR	0.1	1.3	-	-	-	-	0.14	48.92	NR	-	-	-	-	-	-	-	-	39				
1092 Motilal Oswal 5 Year G-Sec FoF	NR	-	-	-	-	-	-	-	10.03	NR	-	-	-	-	-	-	-	10.03	-				
1093 Nippon Ind ETF 5 Year Gilt	NR	0.1	1.3	-	-	-	-	0.09	48.93	NR	-	-	-	-	-	-	-	-	3				
1094 Nippon Ind ETF LT Gilt	NR	-0.7	0.7	1.9	9.2	21	12	0.10	22.65	NR	-	-	-	-	-	-	-	-	13				
1095 Nippon Ind Gilt Securities	★★★	-0.2	1.4	2.6	9.6	14	10	1.71	25.86	★★★	-0.1	1.6	3.6	10.7	10	7	0.60	33.71	1328				
1096 PGIM Ind Gilt	★★★	0.0	1.4	3.2	8.5	7	17	1.45	24.56	★★★	0.1	1.7	4.5	9.4	6	12	0.30	25.60	136				
1097 SBI Magnum Gilt	★★★★	-0.3	1.1	3.2	10.0	8	5	0.95	51.63	★★★	-0.2	1.2	3.7	10.5	8	9	0.47	53.72	3689				
1098 Tata GSF	★★	-0.3	1.0	1.2	7.7	24	23	1.74	62.67	★★	-0.3	1.2	2.1	8.5	20	17	1.07	67.71	199				
1099 UTI Gilt	★★★	-0.1	1.5	2.8	9.0	10	13	0.92	50.45	★★	-0.1	1.6	3.1	9.3	15	13	0.64	51.72	619				
<b>Debt: Gilt with 10 yr Constant Duration</b>		<b>-0.6 0.9 2.2 9.8 5 5</b>										<b>-0.5 1.2 2.6 10.5 4 4</b>											
1100 DSP 10Y G-Sec	NR	-0.7	0.1	1.0	9.0	5	4	0.51	17.61	NR	-0.7	0.2	1.2	9.2	4	4	0.30	17.91	42				
1101 ICICI Pru Constant Mtrty Gilt	NR	-0.5	1.6	3.3	11.1	1	2	0.39	19.59	NR	-0.5	1.6	3.5	11.3	1	2	0.23	19.91	382				
1102 IDFC Govt Securities Constant Mtrty	NR	-0.7	1.2	2.4	11.3	3	1	0.62	36.45	NR	-0.7	1.2	2.5	11.4	3	1	0.49	36.81	270				
1103 SBI ETF 10 Year Gilt	NR	-0.7	0.2	1.2	7.8	4	5	0.14	204.11	NR	-	-	-	-	-	-	-	-	3				
1104 SBI Magnum Constant Mtrty	NR	-0.4	1.5	2.9	9.9	2	3	0.63	50.80	NR	-0.3	1.6	3.2	10.2	2	3	0.32	52.21	817				
<b>Commodities: Gold</b>		<b>4.2 -1.2 -5.9 13.4 21 21</b>										<b>4.3 -1.0 -6.0 13.6 10 10</b>											
1105 ABSL Gold	★★	4.2	-0.8	-6.0	13.3	12	14	0.50	14.75	★★★	4.3	-0.7	-5.6	13.7	2	3	0.04	15.13	237				
1106 ABSL Gold ETF	NR	4.1	-1.3	-5.3	13.7	4	2	0.47	4370.37	NR	-	-	-	-	-	-	-	-	301				
1107 Axis Gold	★	3.9	-1.1	-6.3	13.0	15	20	0.61	14.69	★	3.9	-1.0	-6.0	13.3	6	9	0.17	15.84	243				
1108 Axis Gold ETF	NR	4.1	-1.4	-5.3	13.7	2	3	0.53	41.43	NR	-	-	-	-	-	-	-	-	490				
1109 HDFC Gold	★★★	4.3	-1.2	-6.7	13.2	19	17	0.60	15.12	★★★	4.3	-1.1	-6.3	13.7	7	4	0.15	15.64	1197				
1110 HDFC Gold ETF	NR	4.1	-1.4	-5.4	13.4	6	11	0.57	42.56	NR	-	-	-	-	-	-	-	-	2651				
1111 ICICI Pru Gold ETF	NR	4.1	-1.3	-5.4	13.4	8	10	0.50	42.48	NR	-	-	-	-	-	-	-	-	1848				
1112 ICICI Pru Regular Gold Svngs (FOF)	★★★	4.3	-1.1	-6.0	13.3	13	15	0.53	15.66	★★★	4.3	-1.0	-5.6	13.6	3	5	0.09	16.05	546				
1113 IDBI Gold	★★	4.0	-1.6	-5.6	12.5	9	21	0.67	13.03	★★	4.0	-1.5	-5.2	13.0	1	10	0.26	13.52	38				
1114 IDBI Gold ETF	NR	4.1	-1.3	-5.3	13.6	1	7	0.35	4413.31	NR	-	-	-	-	-	-	-	-	82				
1115 Invesco Ind Gold	★★★★	4.8	-0.9	-6.3	13.1	17	19	0.57	14.35	★★★★	4.9	-0.8	-5.9	13.5	5	6	0.16	14.73	47				
1116 Invesco Ind Gold ETF	NR	4.1	-1.4	-5.3	13.8	3	1	0.55	4311.71	NR	-	-	-	-	-	-	-	-	75				
1117 Kotak Gold	★★★★★	4.2	-0.8	-6.3	13.5	14	8	0.61	19.69	★★★★★	4.2	-0.7	-5.9	14.0	4	2	0.18	20.47	1013				
1118 Kotak Gold ETF	NR	4.1	-1.4	-5.4	13.6	7	5	0.55	41.53	NR	-	-	-	-	-	-	-	-	1829				
1119 Nippon Ind ETF Gold BeES	NR	4.3	-1.2	-6.3	13.5	16	9	0.79	41.54	NR	-	-	-	-	-	-	-	-	6004				
1120 Nippon Ind Gold Svngs	★★★	4.4	-1.1	-6.7	13.1	20	18	0.42	19.43	★★★	4.5	-1.0	-6.4	13.5	8	7	0.10	20.14	1362				
1121 Quantum Gold	NR	4.1	-1.4	-5.6	13.4	10	12	0.77	2061.73	NR	-	-	-	-	-	-	-	-	130				
1122 Quantum Gold Svngs	★★★	4.2	-1.0	-6.6	13.3	18	13	0.21	19.05	★★★	4.2	-0.9	-6.5	13.5	10	8	0.06	19.15	67				
1123 SBI ETF Gold	NR	4.1	-1.4	-5.4	13.6	5	4	0.51	4262.61	NR	-	-	-	-	-	-	-	-	2340				
1124 SBI Gold	★★★★	4.1	-1.0	-6.8	13.6	21	6	0.52	14.72	★★★★	4.2	-0.9	-6.4	14.0	9	1	0.10	15.25	1137				
1125 UTI Gold ETF	NR	4.1	-1.5	-6.0	13.2	11	16	1.13	41.55	NR	-	-	-	-	-	-	-	-	582				
<b>CCIL All Sovereign Bond - TRI</b>		<b>-0.5 2.3 3.0 10.6</b>																					
<b>Domestic Price of Gold</b>		<b>4.2 -1.2 -4.9 14.4</b>																					

Performance as on October 31, 2021

AUM and Expense Ratio as on September 30, 2021

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# Performance snapshot

Here are the performance data of the Indian mutual fund industry as of October 2021

Category/benchmark	REGULAR							DIRECT				
	1 mth	3 mths	1 yr	3 yrs	5 yrs	10 yrs	20 yrs	1 mth	3 mths	1 yr	3 yrs	5 yrs
Equity: Large Cap	0.12	10.40	53.12	19.38	15.39	13.75	17.79	0.45	10.54	54.33	20.00	15.50
Equity: Large & MidCap	1.22	8.96	62.94	21.32	15.07	16.45	20.65	1.34	9.30	64.95	22.76	16.34
Equity: Flexi Cap	1.20	9.33	57.27	20.66	14.95	15.09	20.54	1.31	9.63	59.03	21.92	16.08
Equity: Mid Cap	0.91	7.44	70.96	24.03	15.48	19.12	22.49	1.07	7.60	72.29	25.54	16.78
Equity: Multi Cap	1.34	8.44	—	—	—	—	—	1.46	8.82	—	—	—
Equity: Small Cap	0.65	4.81	87.16	26.40	16.55	19.67	—	0.76	5.15	89.65	27.80	17.78
Equity: Value Oriented	1.41	8.39	64.74	19.05	13.86	16.09	21.74	1.50	8.66	66.29	20.20	15.00
Equity: ELSS	1.04	8.99	57.55	20.34	14.71	15.63	19.59	1.14	9.29	59.36	21.63	15.91
Equity: Thematic-ESG	0.54	9.48	49.28	21.65	14.91	14.94	19.65	0.79	9.65	51.03	22.57	15.87
Equity: International	4.75	1.84	31.35	14.42	12.71	8.61	—	4.55	1.87	32.80	15.01	13.76
S&P BSE Sensex TRI	0.44	13.01	51.23	21.26	17.63	14.39	17.86	0.44	13.01	51.23	21.26	17.63
S&P BSE Sensex Next 50 TRI	-0.13	7.71	61.55	17.01	11.95	14.77	—	-0.13	7.71	61.55	17.01	11.95
S&P BSE 500 TRI	0.30	10.56	59.44	21.50	16.51	15.02	19.01	0.30	10.56	59.44	21.50	16.51
S&P BSE Large Cap TRI	0.45	11.62	54.09	20.61	16.60	14.18	—	0.45	11.62	54.09	20.61	16.60
S&P BSE Mid Cap TRI	0.11	9.78	71.42	21.34	14.64	16.35	—	0.11	9.78	71.42	21.34	14.64
S&P BSE Small Cap TRI	-0.34	4.74	89.49	26.62	16.57	16.13	—	-0.34	4.74	89.49	26.62	16.57
Equity: Sectoral-Banking	4.38	11.87	65.37	14.64	11.61	11.01	—	3.39	10.89	62.04	18.29	14.30
S&P BSE Bankex TRI	4.50	13.97	63.57	16.61	15.21	15.47	—	4.50	13.97	63.57	16.61	15.21
Equity: Sectoral-Infrastructure	0.95	8.13	82.95	20.61	13.13	12.21	—	1.06	8.10	85.58	21.69	14.18
S&P BSE India Infrastructure TRI	-0.56	13.06	98.83	16.06	9.60	10.68	—	-0.56	13.06	98.83	16.06	9.60
Equity: Sectoral-Pharma	-3.83	-3.01	29.33	24.75	12.07	16.91	17.94	-3.67	-2.58	30.96	26.29	13.37
S&P BSE Healthcare TRI	-4.06	-4.13	30.74	20.18	9.44	15.83	16.93	-4.06	-4.13	30.74	20.18	9.44
Equity: Sectoral-Technology	-0.64	12.39	73.17	35.69	29.92	21.65	21.01	0.22	11.77	79.18	37.15	31.28
S&P BSE IT TRI	-2.23	9.13	61.46	34.54	29.70	21.41	20.41	-2.23	9.13	61.46	34.54	29.70
Hybrid: Aggressive Hybrid	0.73	7.25	45.43	17.07	12.45	13.54	16.14	0.82	7.56	47.09	18.34	13.61
Hybrid: Balanced Hybrid	0.68	5.32	30.49	12.56	8.53	10.40	11.49	0.73	5.49	31.28	13.22	9.15
Hybrid: Conservative Hybrid	0.30	3.31	15.28	9.02	7.14	8.92	9.08	0.38	3.56	16.43	10.00	8.14
VR Balanced TRI	0.36	10.92	44.67	18.70	15.10	13.04	—	0.36	10.92	44.67	18.70	15.10
VR MIP TRI	0.11	5.64	18.87	11.63	9.59	9.62	—	0.11	5.64	18.87	11.63	9.59
Debt: Long Duration	-0.28	1.88	3.67	10.10	7.14	8.46	8.08	-0.41	1.91	3.34	10.57	7.83
Debt: Medium Duration	0.03	1.34	5.77	5.60	6.01	7.56	6.69	0.07	1.55	6.56	6.35	6.79
Debt: Short Duration	0.09	1.67	4.62	6.62	6.17	7.66	7.77	0.14	1.85	5.35	7.34	6.91
Debt: Ultra Short Duration	0.20	0.84	3.50	5.49	5.63	7.47	6.99	0.24	0.97	4.02	5.97	6.12
Debt: Liquid	0.26	0.78	3.11	4.74	5.54	7.15	6.82	0.27	0.82	3.26	4.94	5.69
Debt: Dynamic Bond	-0.07	1.55	4.13	7.71	6.31	8.32	7.36	-0.01	1.72	4.80	8.43	7.04
Debt: Corporate Bond	0.05	0.96	4.03	8.22	7.11	8.04	6.96	0.08	1.07	4.50	8.65	7.57
Debt: Credit Risk	0.26	3.67	9.56	2.76	3.67	7.54	—	0.32	3.86	10.43	3.59	4.54
CCIL All Sovereign Bond - TRI	-0.48	2.26	2.95	10.61	7.55	9.40	—	-0.48	2.26	2.95	10.61	7.55
CCIL T Bill Liquidity Weight	0.14	0.47	2.02	3.30	3.59	4.52	—	0.14	0.47	2.02	3.30	3.59
VR Bond	-0.10	1.40	2.81	6.64	5.84	7.36	—	-0.10	1.40	2.81	6.64	5.84

Returns (%) as on October 31, 2021

## SCOREBOARD

# SIP returns

Worth of the monthly SIP of ₹10,000 across various time periods

		REGULAR						DIRECT					
		Rating	3-year		5-year		10-year		Rating	3-year		5-year	
			Return (%)	Value (₹ lakh)	Return (%)	Value (₹ lakh)	Return (%)	Value (₹ lakh)		Return (%)	Value (₹ lakh)	Return (%)	Value (₹ lakh)
Quant Small Cap	Equity: Small Cap	★★★★★	68.69	8.88	38.01	15.10	20.74	35.80	★★★★★	70.50	9.07	39.05	15.46
Quant Tax Plan	Equity: ELSS	★★★★★	51.18	7.23	32.31	13.23	24.13	43.01	★★★★★	53.92	7.48	34.13	13.80
Quant Active	Equity: Multi Cap	Not rated	48.50	7.00	31.69	13.03	23.70	42.02	Not rated	50.40	7.16	32.91	13.41
PGIM Ind Midcap Opp	Equity: Mid Cap	★★★★★	53.38	7.43	31.47	12.97	-	-	★★★★★	55.98	7.66	33.49	13.60
Kotak Small Cap	Equity: Small Cap	★★★★★	52.42	7.34	30.57	12.69	23.47	41.51	★★★★★	54.47	7.53	32.19	13.19
Axis Small Cap	Equity: Small Cap	★★★★★	42.21	6.47	28.03	11.96	-	-	★★★★★	44.38	6.65	29.76	12.45
Parag Parikh Flexi Cap	Equity: Flexi Cap	★★★★★	40.03	6.30	27.81	11.89	-	-	★★★★★	41.30	6.40	28.83	12.18
Quant Mid Cap	Equity: Mid Cap	★★	43.72	6.60	27.65	11.85	18.17	31.17	★★	46.27	6.81	29.36	12.34
Nippon Ind Small Cap	Equity: Small Cap	★★★★★	46.68	6.84	27.63	11.84	25.76	46.98	★★★★★	47.86	6.94	28.71	12.15
SBI Small Cap	Equity: Small Cap	★★★★★	41.84	6.44	26.86	11.63	26.46	48.78	★★★★★	43.35	6.57	28.19	12.00
ICICI Pru Smalcap	Equity: Small Cap	★★★	46.96	6.87	26.80	11.61	19.03	32.66	★★★	48.92	7.04	28.21	12.01
PGIM Ind Flexi Cap	Equity: Flexi Cap	★★★★★	41.14	6.39	26.47	11.52	-	-	★★★★★	43.80	6.60	28.74	12.16
Axis Midcap	Equity: Mid Cap	★★★★★	36.98	6.05	26.42	11.50	22.00	38.35	★★★★★	38.76	6.19	27.96	11.94
Quant Absolute	Hybrid: Aggressive Hybrid	★★★★★	39.63	6.26	26.31	11.48	19.42	33.34	★★★★★	40.44	6.33	27.09	11.69
IIFL Focused Eqt	Equity: Flexi Cap	★★★★★	36.95	6.05	25.51	11.26	-	-	★★★★★	38.60	6.18	27.08	11.69
UTI Flexi Cap	Equity: Flexi Cap	★★★★★	37.09	6.06	25.46	11.24	19.24	33.03	★★★★★	37.97	6.13	26.18	11.44
Mirae Asset Emrgng Bluechip	Equity: Large & MidCap	★★★★★	36.73	6.04	25.27	11.20	25.09	45.31	★★★★★	38.08	6.14	26.41	11.50
BOI AXA Tax Advtg	Equity: ELSS	★★★★★	38.95	6.21	25.25	11.19	19.32	33.16	★★★★★	40.37	6.32	26.55	11.54
Union Small Cap	Equity: Small Cap	★★★	43.57	6.58	25.09	11.15	-	-	★★★	44.54	6.66	25.88	11.36
Baroda Midcap	Equity: Mid Cap	★★★	41.53	6.42	24.71	11.04	14.43	25.50	★★★	42.65	6.51	25.69	11.31
Edelweiss Mid Cap	Equity: Mid Cap	★★★★★	40.16	6.31	24.67	11.03	21.92	38.17	★★★★★	42.17	6.47	26.32	11.48
Nippon Ind Growth	Equity: Mid Cap	★★★★★	39.14	6.23	24.48	10.98	19.28	33.10	★★★★★	40.06	6.30	25.26	11.19
Canara Robeco Eqt Tax Saver	Equity: ELSS	★★★★★	34.66	5.87	24.35	10.95	18.48	31.71	★★★★★	36.08	5.98	25.54	11.27
Mirae Asset Tax Saver	Equity: ELSS	★★★★★	34.66	5.88	24.33	10.94	-	-	★★★★★	36.57	6.02	26.03	11.40
HDFC Small Cap	Equity: Small Cap	★★★	40.35	6.32	24.09	10.88	20.14	34.66	★★★	41.63	6.43	25.31	11.21
L&T Emrgng Businesses	Equity: Small Cap	★★★	42.00	6.46	23.75	10.79	-	-	★★★	43.41	6.57	24.91	11.10
DSP Small Cap	Equity: Small Cap	★★★	42.67	6.51	23.74	10.79	22.64	39.69	★★★	43.85	6.61	24.62	11.02
SBI Focused Eqt	Equity: Flexi Cap	★★★★★	33.88	5.82	23.67	10.77	19.71	33.87	★★★★★	35.21	5.92	24.86	11.09
SBI Contra	Equity: Value Oriented	★★★★★	40.44	6.33	23.64	10.77	16.76	28.90	★★★★★	41.26	6.39	24.35	10.95
Kotak Emrgng Eqt	Equity: Mid Cap	★★★★★	37.62	6.10	23.59	10.75	21.78	37.87	★★★★★	39.27	6.24	25.02	11.13
Invesco Ind Mid Cap	Equity: Mid Cap	★★★★★	35.54	5.94	23.34	10.69	20.73	35.80	★★★★★	37.43	6.09	25.09	11.15
Nippon Ind ETF NV20	Equity: Large Cap	Not rated	30.64	5.57	23.31	10.68	-	-	Not rated	-	-	-	-
IDFC Tax Advtg (ELSS)	Equity: ELSS	★★★★★	37.59	6.10	23.19	10.65	19.06	32.70	★★★★★	39.00	6.21	24.47	10.98
Kotak NV 20 ETF	Equity: Large Cap	Not rated	30.37	5.55	23.06	10.62	-	-	Not rated	-	-	-	-
ICICI Pru NV20 ETF	Equity: Large Cap	Not rated	30.43	5.56	23.00	10.60	-	-	Not rated	-	-	-	-
UTI Mid Cap	Equity: Mid Cap	★★★	38.69	6.19	22.99	10.60	20.52	35.39	★★★	39.87	6.28	24.00	10.86
SBI Magnum Midcap	Equity: Mid Cap	★★	39.95	6.29	22.94	10.58	20.18	34.75	★★★	41.12	6.38	23.95	10.85
Baroda Multi Cap	Equity: Multi Cap	Not rated	37.08	6.06	22.72	10.53	16.62	28.67	Not rated	38.12	6.14	23.67	10.77
BNP Paribas Midcap	Equity: Mid Cap	★★★	37.53	6.10	22.69	10.52	19.94	34.30	★★★	39.47	6.25	24.38	10.96
Tata Midcap Growth	Equity: Mid Cap	★★★	35.03	5.90	22.53	10.48	20.21	34.81	★★★	36.67	6.03	23.89	10.83
IDFC Sterling Value	Equity: Value Oriented	★★★	39.60	6.26	22.44	10.46	18.29	31.37	★★★	40.98	6.37	23.64	10.77
Canara Robeco Flexi Cap	Equity: Flexi Cap	★★★★★	31.59	5.64	22.43	10.46	17.29	29.73	★★★★★	33.22	5.77	23.73	10.79
Canara Robeco Emrgng Equities	Equity: Large & MidCap	★★★★★	34.16	5.84	22.42	10.45	22.68	39.77	★★★★★	35.68	5.95	23.78	10.80
Union Flexi Cap	Equity: Flexi Cap	★★★★★	34.00	5.82	22.35	10.44	15.70	27.30	★★★★★	34.97	5.90	23.15	10.64
HSBC Small Cap Eqt	Equity: Small Cap	★★	41.78	6.44	22.21	10.40	18.98	32.57	★★	43.60	6.59	23.54	10.74
JM Tax Gain	Equity: ELSS	★★★★★	33.02	5.75	22.15	10.39	18.57	31.86	★★★★★	33.96	5.82	23.02	10.61
BOI AXA Mid & Small Cap Eqt & Debt	Hybrid: Aggressive Hybrid	★★★★★	36.81	6.04	22.10	10.37	-	-	★★★	37.88	6.13	23.04	10.61
HDFC Retrnmt Svngs Eqt	Equity: Flexi Cap	★★★★★	34.37	5.85	22.02	10.35	-	-	★★★★★	35.96	5.97	23.52	10.73
Axis Focused 25	Equity: Flexi Cap	★★★★★	30.84	5.59	22.00	10.35	-	-	★★★★★	32.33	5.70	23.40	10.70

Data as of October 2021

# SCOREBOARD

		REGULAR						DIRECT			
		Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)	10-year Return (%)	Value (₹ lakh)	Rating	3-year Return (%)	Value (₹ lakh)
Principal Emrgng Bluechip	Equity: Large & MidCap	★★★★★	34.75	5.88	21.97	10.34	21.48	37.28	★★★★★	36.18	5.99
Principal Focused Multicap	Equity: Flexi Cap	★★★★★	32.22	5.69	21.94	10.33	17.17	29.54	★★★★★	33.29	5.77
DSP Flexi Cap	Equity: Flexi Cap	★★★★★	32.14	5.68	21.87	10.32	17.84	30.63	★★★★★	33.42	5.78
Union LT Eqt	Equity: ELSS	★★★★★	33.62	5.80	21.78	10.29	-	-	★★★	34.28	5.85
DSP Tax Saver	Equity: ELSS	★★★★★	32.89	5.74	21.72	10.28	18.94	32.50	★★★★★	34.10	5.83
Sundaram Small Cap	Equity: Small Cap	★★	41.99	6.45	21.72	10.28	18.86	32.35	★★	43.28	6.56
Nippon Ind Value	Equity: Value Oriented	★★★★★	34.07	5.83	21.68	10.27	17.64	30.29	★★★★★	34.87	5.89
Canara Robeco Bluechip Eqt	Equity: Large Cap	★★★★★	29.79	5.51	21.66	10.26	16.85	29.03	★★★★★	31.67	5.65
Axis LT Eqt	Equity: ELSS	★★★★★	30.06	5.53	21.65	10.26	19.88	34.19	★★★★★	31.12	5.61
HDFC Large and Mid Cap	Equity: Large & MidCap	★★★	34.53	5.87	21.57	10.24	14.92	26.17	★★	35.06	5.91
Motilal Oswal Midcap 100 ETF	Equity: Mid Cap	Not rated	37.58	6.10	21.50	10.22	17.51	30.09	Not rated	-	-
ICICI Pru Midcap	Equity: Mid Cap	★★★	35.79	5.96	21.42	10.20	19.47	33.44	★★★	36.96	6.05
Axis Bluechip	Equity: Large Cap	★★★★★	27.59	5.35	21.37	10.19	17.47	30.02	★★★★★	29.08	5.46
Edelweiss Large & Mid Cap	Equity: Large & MidCap	★★★★★	31.61	5.64	21.33	10.18	17.02	29.31	★★★★★	33.57	5.79
Taurus Discovery (Midcap)	Equity: Mid Cap	★★★	33.05	5.75	21.21	10.15	19.33	33.18	★★★	33.55	5.79
Nippon Ind Focused Eqt	Equity: Flexi Cap	★★★	34.32	5.85	21.03	10.11	19.28	33.10	★★★	35.16	5.91
ICICI Pru Large & Mid Cap	Equity: Large & MidCap	★★★	34.18	5.84	21.00	10.10	16.32	28.23	★★★	35.15	5.91
Franklin Ind Flexi Cap	Equity: Flexi Cap	★★★	33.98	5.82	21.00	10.10	17.25	29.67	★★★	34.93	5.90
Franklin Ind Focused Eqt	Equity: Flexi Cap	★★★	32.86	5.74	20.99	10.10	18.93	32.48	★★★	33.90	5.82
Franklin Ind Smaller Companies	Equity: Small Cap	★★	38.46	6.17	20.98	10.10	20.31	34.99	★★	39.56	6.26
Motilal Oswal Midcap 30	Equity: Mid Cap	★★	35.32	5.93	20.91	10.08	-	-	★★	36.87	6.05
Invesco Ind Tax Plan	Equity: ELSS	★★★★★	30.58	5.57	20.90	10.08	18.29	31.38	★★★★★	32.10	5.68
UTI LT Eqt	Equity: ELSS	★★★★★	32.14	5.68	20.89	10.07	16.32	28.21	★★★	33.29	5.77
ICICI Pru Value Discovery	Equity: Value Oriented	★★★	33.55	5.79	20.89	10.07	18.09	31.03	★★★★★	34.23	5.84
ICICI Pru Focused Eqt	Equity: Flexi Cap	★★★	32.63	5.72	20.86	10.07	15.77	27.40	★★★	34.09	5.83
SBI Large & Midcap	Equity: Large & MidCap	★★★★★	31.65	5.65	20.79	10.05	17.87	30.68	★★★	32.52	5.71
Invesco Ind Multicap	Equity: Multi Cap	Not rated	33.72	5.80	20.79	10.05	19.01	32.63	Not rated	35.41	5.93
Principal Multi Cap Growth	Equity: Multi Cap	Not rated	33.09	5.76	20.78	10.05	18.22	31.25	Not rated	34.07	5.83
LIC MF ETF Sensex	Equity: Large Cap	Not rated	27.97	5.38	20.69	10.02	-	-	Not rated	-	-
SBI ETF Sensex	Equity: Large Cap	Not rated	28.01	5.38	20.68	10.02	-	-	Not rated	-	-
HDFC Sensex ETF	Equity: Large Cap	Not rated	27.97	5.38	20.67	10.02	-	-	Not rated	-	-
ICICI Pru Sensex ETF	Equity: Large Cap	Not rated	27.99	5.38	20.64	10.01	15.97	27.70	Not rated	-	-
Nippon Ind ETF Sensex	Equity: Large Cap	Not rated	27.93	5.37	20.64	10.01	-	-	Not rated	-	-
Nippon Ind ETF Shariah BeES	Equity: Large Cap	Not rated	29.91	5.52	20.59	10.00	15.79	27.42	Not rated	-	-
Quant Large & Mid Cap	Equity: Large & MidCap	★★★★★	32.41	5.70	20.59	10.00	19.36	33.24	★★★★★	33.58	5.79
Invesco India Contra	Equity: Value Oriented	★★★★★	29.89	5.52	20.58	10.00	19.07	32.73	★★★★★	31.43	5.63
Kotak Ind EQ Contra	Equity: Value Oriented	★★★★★	29.34	5.48	20.54	9.99	16.74	28.86	★★★★★	31.02	5.60
Sundaram Large & Midcap	Equity: Large & MidCap	★★★★★	30.30	5.55	20.44	9.97	17.48	30.04	★★★★★	31.83	5.66
Kotak Sensex ETF	Equity: Large Cap	Not rated	27.73	5.36	20.44	9.97	15.82	27.47	Not rated	-	-
UTI Value Opp	Equity: Value Oriented	★★★★★	30.70	5.58	20.44	9.96	15.23	26.61	★★★★★	31.54	5.64
HDFC Mid-Cap Opp	Equity: Mid Cap	★★★	33.77	5.81	20.43	9.96	19.60	33.67	★★	34.63	5.87
ABSL Eqt Advtg	Equity: Large & MidCap	★★	33.75	5.81	20.42	9.96	18.13	31.10	★★★	34.83	5.89
ICICI Pru Eqt & Debt	Hybrid: Aggressive Hybrid	★★★★★	31.20	5.61	20.37	9.95	17.23	29.63	★★★★★	31.82	5.66
IDFC Sensex ETF	Equity: Large Cap	Not rated	27.48	5.34	20.36	9.95	-	-	Not rated	-	-
UTI Mastershare	Equity: Large Cap	★★★★★	29.93	5.52	20.32	9.94	15.99	27.72	★★★★★	31.01	5.60
ICICI Pru LT Eqt (Tax Svng)	Equity: ELSS	★★★	30.89	5.59	20.30	9.93	17.03	29.32	★★★	31.76	5.66
SBI Magnum Eqt ESG	Equity: Thematic-ESG	Not rated	29.28	5.47	20.24	9.92	16.25	28.11	Not rated	30.23	5.54
UTI Children's Career Investment	Equity: Flexi Cap	★★★	31.31	5.62	20.22	9.91	16.34	28.25	★★★	32.47	5.71
Templeton Ind Value	Equity: Value Oriented	★★	35.40	5.93	20.20	9.91	15.91	27.60	★★	36.47	6.01
Nippon Ind ETF Nifty BeES	Equity: Large Cap	Not rated	28.31	5.40	20.19	9.91	15.70	27.30	Not rated	-	-
UTI Sensex ETF	Equity: Large Cap	Not rated	27.16	5.32	20.19	9.90	-	-	Not rated	-	-
LIC MF ETF Nifty 50	Equity: Large Cap	Not rated	28.30	5.40	20.17	9.90	-	-	Not rated	-	-
UTI Nifty ETF	Equity: Large Cap	Not rated	28.28	5.40	20.16	9.90	-	-	Not rated	-	-
SBI ETF Nifty 50	Equity: Large Cap	Not rated	28.28	5.40	20.16	9.90	-	-	Not rated	-	-

Data as of October 2021

## SCOREBOARD

		REGULAR						DIRECT					
		Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)	10-year Return (%)	Value (₹ lakh)	Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)
ICICI Pru Nifty ETF	Equity: Large Cap	Not rated	28.31	5.40	20.16	9.90	-	-	Not rated	-	-	-	-
HDFC Nifty 50 ETF	Equity: Large Cap	Not rated	28.27	5.40	20.15	9.90	-	-	Not rated	-	-	-	-
BNP Paribas Multi Cap	Equity: Multi Cap	Not rated	31.81	5.66	20.14	9.89	16.97	29.23	Not rated	33.56	5.79	21.75	10.29
HDFC Index Sensex	Equity: Large Cap	★★★★★	27.41	5.34	20.13	9.89	15.59	27.13	★★★★	27.67	5.36	20.36	9.95
Invesco Ind Nifty ETF	Equity: Large Cap	Not rated	28.23	5.40	20.11	9.89	15.63	27.19	Not rated	-	-	-	-
DSP Midcap	Equity: Mid Cap	★★★	30.75	5.58	20.10	9.88	19.70	33.86	★★★★	31.95	5.67	21.14	10.13
ABSL Nifty ETF	Equity: Large Cap	Not rated	28.28	5.40	20.09	9.88	15.68	27.27	Not rated	-	-	-	-
Quantum Nifty ETF	Equity: Large Cap	Not rated	28.22	5.40	20.08	9.88	15.64	27.21	Not rated	-	-	-	-
DSP Eqt Opp	Equity: Large & MidCap	★★★★★	30.76	5.58	20.07	9.88	17.80	30.57	★★★★	31.94	5.67	21.15	10.14
Kotak Nifty ETF	Equity: Large Cap	Not rated	28.18	5.39	20.06	9.87	15.45	26.93	Not rated	-	-	-	-
Quant Focused	Equity: Large Cap	★★★	31.01	5.60	20.01	9.86	18.82	32.28	★★★	33.33	5.77	21.64	10.26
IDBI Flexi Cap	Equity: Flexi Cap	★★★	31.24	5.62	19.99	9.86	-	-	★★★	32.91	5.74	21.67	10.27
Kotak Bluechip	Equity: Large Cap	★★★★★	29.49	5.49	19.96	9.85	16.02	27.77	★★★★★	30.93	5.59	21.29	10.17
IDFC Nifty ETF	Equity: Large Cap	Not rated	27.91	5.37	19.94	9.85	-	-	Not rated	-	-	-	-
UTI Nifty Index	Equity: Large Cap	★★★★★	28.05	5.38	19.92	9.84	15.40	26.86	★★★	28.13	5.39	20.00	9.86
PGIM Ind LT Eqt	Equity: ELSS	★★★	30.47	5.56	19.85	9.82	-	-	★★★★★	32.03	5.68	21.44	10.21
Navi Large & Midcap	Equity: Large & MidCap	★★★	31.35	5.63	19.85	9.82	-	-	★★★★★	33.82	5.81	21.95	10.34
Nippon Ind Index Sensex	Equity: Large Cap	★★★★★	27.26	5.33	19.85	9.82	14.98	26.26	★★★★★	27.76	5.36	20.42	9.96
UTI Core Eqt	Equity: Large & MidCap	★★★	32.97	5.75	19.82	9.82	15.11	26.45	★★	33.60	5.79	20.39	9.95
Motilal Oswal M50 ETF	Equity: Large Cap	Not rated	28.02	5.38	19.80	9.81	14.98	26.26	Not rated	-	-	-	-
JM Flexicap	Equity: Flexi Cap	★★★	29.64	5.50	19.79	9.81	17.42	29.94	★★★	30.60	5.57	20.68	10.02
IDBI Ind Top 100 Eqt	Equity: Large Cap	★★★	30.79	5.58	19.79	9.81	-	-	★★★★★	32.28	5.69	21.28	10.17
SBI ETF BSE 100	Equity: Large Cap	Not rated	28.38	5.41	19.79	9.81	-	-	Not rated	-	-	-	-
IDFC Nifty	Equity: Large Cap	★★★★★	27.72	5.36	19.77	9.80	15.40	26.86	★★★	28.15	5.39	20.07	9.88
JM Value	Equity: Value Oriented	★★★	31.31	5.62	19.75	9.80	17.52	30.11	★★★	32.12	5.68	20.49	9.98
L&T Ind Value	Equity: Value Oriented	★★★	32.68	5.72	19.70	9.79	19.24	33.02	★★★	33.88	5.82	20.74	10.04
HDFC Index Nifty 50	Equity: Large Cap	★★★★★	27.73	5.36	19.68	9.78	15.30	26.71	★★★	27.97	5.38	19.89	9.83
Taurus Nifty Index	Equity: Large Cap	Not rated	27.90	5.37	19.67	9.78	14.83	26.05	Not rated	28.13	5.39	20.01	9.86
Edelweiss Flexi Cap	Equity: Flexi Cap	★★★	29.18	5.47	19.67	9.78	-	-	★★★	31.36	5.63	21.50	10.22
LIC MF Large & Mid Cap	Equity: Large & MidCap	★★★	29.61	5.50	19.66	9.78	-	-	★★★★★	31.54	5.64	21.39	10.20
Kotak Tax Saver	Equity: ELSS	★★★★★	28.90	5.44	19.66	9.78	16.85	29.04	★★★★★	30.50	5.56	21.07	10.12
Kotak Eqt Opp	Equity: Large & MidCap	★★★★★	29.04	5.46	19.65	9.78	17.37	29.85	★★★★★	30.49	5.56	20.97	10.09
Mirae Asset Large Cap	Equity: Large Cap	★★★★★	27.75	5.36	19.60	9.76	18.21	31.24	★★★★★	29.08	5.46	20.78	10.05
Invesco Ind Largecap	Equity: Large Cap	★★★★★	29.20	5.47	19.59	9.76	15.90	27.59	★★★★★	30.83	5.59	21.21	10.15
ABSL Flexi Cap	Equity: Flexi Cap	★★★	30.28	5.55	19.57	9.76	18.21	31.24	★★★	31.36	5.63	20.60	10.00
ABSL Mid Cap	Equity: Mid Cap	★	35.00	5.90	19.50	9.74	17.44	29.97	★	36.15	5.99	20.48	9.97
Franklin Ind Eqt Advtg	Equity: Large & MidCap	★★	32.28	5.69	19.50	9.74	15.96	27.68	★★	33.29	5.77	20.38	9.95
LIC MF ETF Nifty 100	Equity: Large Cap	Not rated	27.86	5.37	19.49	9.74	-	-	Not rated	-	-	-	-
Tata Index Sensex	Equity: Large Cap	★★★★★	26.38	5.26	19.49	9.74	14.89	26.13	★★★★★	27.25	5.33	20.18	9.90
Franklin Ind Prima	Equity: Mid Cap	★★	31.41	5.63	19.46	9.73	19.14	32.85	★★	32.43	5.71	20.43	9.96
LIC MF Index Sensex	Equity: Large Cap	★★★	26.79	5.29	19.46	9.73	14.62	25.76	★★★	27.40	5.34	20.01	9.86
Baroda ELSS 96	Equity: ELSS	★★	32.78	5.73	19.44	9.73	15.01	26.31	★★	33.69	5.80	20.28	9.93
ICICI Pru Nifty Index	Equity: Large Cap	★★★	27.65	5.35	19.44	9.73	15.00	26.29	★★★	28.07	5.38	19.85	9.82
ICICI Pru Nifty 100 ETF	Equity: Large Cap	Not rated	27.72	5.36	19.37	9.71	-	-	Not rated	-	-	-	-
Tata Index Nifty	Equity: Large Cap	★★★	27.34	5.33	19.37	9.71	14.81	26.02	★★★	27.92	5.37	19.87	9.83
Principal Tax Svngs	Equity: ELSS	★★★	30.76	5.58	19.33	9.70	17.48	30.04	★★★	31.38	5.63	19.93	9.84
SBI Nifty Index	Equity: Large Cap	★★★	27.34	5.33	19.26	9.68	14.72	25.89	★★★	27.81	5.37	19.71	9.79
SBI Flexicap	Equity: Flexi Cap	★★★	28.95	5.45	19.23	9.68	17.80	30.55	★★★	30.12	5.53	20.33	9.94
ABSL Index	Equity: Large Cap	★★★	27.43	5.34	19.23	9.68	14.66	25.81	★★	27.70	5.36	19.48	9.73
ICICI Pru Multicap	Equity: Multi Cap	Not rated	29.78	5.51	19.17	9.66	16.66	28.74	Not rated	30.92	5.59	20.23	9.92
Tata Large & Midcap	Equity: Large & MidCap	★★★	28.03	5.38	19.16	9.66	16.37	28.29	★★★	28.65	5.43	20.04	9.87
ICICI Pru Bluechip	Equity: Large Cap	★★★★★	28.25	5.40	19.13	9.65	16.13	27.94	★★★★★	29.00	5.45	19.92	9.84
Mahindra Mnulife ELSS Kar Bcht Yjn	Equity: ELSS	★★★	31.86	5.66	19.12	9.65	-	-	★★★	33.95	5.82	21.08	10.12
BNP Paribas Large Cap	Equity: Large Cap	★★★★★	27.09	5.31	19.09	9.65	16.06	27.82	★★★★★	28.55	5.42	20.48	9.97

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# SCOREBOARD

		REGULAR						DIRECT					
		Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)	10-year Return (%)	Value (₹ lakh)	Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)
Nippon Ind Multi Cap	Equity: Multi Cap	Not rated	30.55	5.57	19.04	9.63	15.44	26.91	Not rated	31.34	5.62	19.79	9.81
ABSL Sensex ETF	Equity: Large Cap	Not rated	27.92	5.37	18.99	9.62	-	-	Not rated	-	-	-	-
Tata Young Citizens	Equity: Flexi Cap	Not rated	30.97	5.60	18.96	9.61	13.84	24.70	Not rated	31.88	5.66	19.86	9.83
ABSL Small Cap	Equity: Small Cap	★	36.90	6.05	18.96	9.61	17.74	30.47	★	38.29	6.16	20.15	9.89
Invesco Ind Growth Opp	Equity: Large & MidCap	★★★	26.83	5.30	18.92	9.61	16.80	28.96	★★★★	28.37	5.41	20.40	9.96
Tata Ind Tax Svngs	Equity: ELSS	★★★	28.11	5.39	18.92	9.60	17.48	30.04	★★★	29.81	5.51	20.47	9.97
Franklin Ind Index NSE Nifty	Equity: Large Cap	★★★	26.97	5.31	18.88	9.60	14.53	25.63	★★★	27.50	5.34	19.38	9.71
Nippon Ind Index Nifty	Equity: Large Cap	★★★	26.84	5.30	18.88	9.60	14.55	25.67	★★★	27.98	5.38	19.86	9.83
Franklin Ind Taxshield	Equity: ELSS	★★	30.25	5.54	18.86	9.59	16.06	27.83	★★	31.34	5.62	19.88	9.83
LIC MF Index Nifty	Equity: Large Cap	★★★	26.93	5.30	18.85	9.59	14.37	25.41	★★	27.59	5.35	19.44	9.73
BOI AXA Large & Mid Cap Eqt	Equity: Large & MidCap	★★	30.99	5.60	18.83	9.58	14.49	25.58	★★	32.34	5.70	20.07	9.88
Nippon Ind ETF Nifty 100	Equity: Large Cap	Not rated	27.20	5.32	18.79	9.57	-	-	Not rated	-	-	-	-
HDFC Flexi Cap	Equity: Flexi Cap	★★	29.13	5.46	18.77	9.57	15.76	27.39	★★	29.83	5.51	19.48	9.74
Edelweiss Large Cap	Equity: Large Cap	★★★	26.47	5.27	18.71	9.56	15.63	27.20	★★★★	28.31	5.40	20.24	9.92
SBI Bluechip	Equity: Large Cap	★★★	28.27	5.40	18.69	9.55	16.54	28.56	★★★	29.19	5.47	19.60	9.76
SBI LT Eqt	Equity: ELSS	★★★	29.69	5.50	18.68	9.55	15.33	26.75	★★	30.45	5.56	19.38	9.71
BNP Paribas LT Eqt	Equity: ELSS	★★★	27.39	5.34	18.67	9.55	16.13	27.93	★★★	28.95	5.45	20.05	9.87
LIC MF Large Cap	Equity: Large Cap	★★★	26.98	5.31	18.64	9.54	14.73	25.92	★★★	28.50	5.42	19.98	9.85
IDBI Nifty Index	Equity: Large Cap	★★★	26.69	5.29	18.63	9.54	14.13	25.10	★★★	27.62	5.35	19.60	9.77
ABSL Focused Eqt	Equity: Large Cap	★★★	28.04	5.38	18.61	9.53	16.15	27.95	★★★	29.12	5.46	19.65	9.78
Franklin Ind Bluechip	Equity: Large Cap	★★	29.52	5.49	18.59	9.53	14.57	25.70	★★	30.42	5.56	19.43	9.72
Sundaram Select Focus	Equity: Large Cap	★★★★★	25.61	5.21	18.54	9.52	14.81	26.02	★★★★★	26.72	5.29	19.69	9.78
Tata Large Cap	Equity: Large Cap	★★	28.07	5.38	18.48	9.50	14.64	25.79	★★	29.04	5.45	19.54	9.75
IDFC Large Cap	Equity: Large Cap	★★★	27.23	5.32	18.48	9.50	14.28	25.30	★★★★	28.59	5.42	19.66	9.78
IDFC Core Eqt	Equity: Large & MidCap	★★	29.32	5.48	18.40	9.48	15.28	26.69	★★★	30.80	5.58	19.79	9.81
ABSL Frontline Eqt	Equity: Large Cap	★★	28.04	5.38	18.20	9.44	15.74	27.35	★★	28.86	5.44	19.02	9.63
Kotak Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★★★	27.35	5.33	18.16	9.43	14.37	25.41	★★★★★	28.97	5.45	19.62	9.77
HDFC Capital Builder Value	Equity: Value Oriented	★★	29.16	5.46	18.13	9.42	16.23	28.08	★★	30.27	5.55	19.22	9.67
Motilal Oswal LT Eqt	Equity: ELSS	★★★	28.14	5.39	18.07	9.41	-	-	★★★	29.77	5.51	19.53	9.75
ICICI Pru Midcap Select ETF	Equity: Large & MidCap	Not rated	30.42	5.56	18.04	9.40	-	-	Not rated	-	-	-	-
ICICI Pru Passive Strategy (FOF)	Equity: Flexi Cap	★★	27.35	5.33	17.96	9.38	13.98	24.89	★★	27.77	5.36	18.35	9.47
HSBC Tax Saver Eqt	Equity: ELSS	★★	28.89	5.44	17.92	9.37	15.74	27.35	★★	30.41	5.56	19.14	9.66
HDFC Children's Gift	Hybrid: Aggressive Hybrid	★★★★★	25.81	5.22	17.91	9.37	16.03	27.79	★★★★★	26.83	5.30	18.89	9.60
Nippon Ind Large Cap	Equity: Large Cap	★★	26.95	5.30	17.85	9.36	15.87	27.54	★★	27.94	5.38	18.83	9.58
Canara Robeco Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★★★	24.28	5.12	17.81	9.35	15.72	27.32	★★★★★	25.71	5.22	19.17	9.66
Kotak Flexicap	Equity: Flexi Cap	★★★	25.53	5.20	17.79	9.34	17.32	29.78	★★★	26.69	5.29	18.90	9.60
Principal Nifty 100 Equal Wght	Equity: Large Cap	★★	28.64	5.43	17.74	9.33	13.19	23.86	★	28.94	5.45	18.05	9.40
HSBC Large Cap Eqt	Equity: Large Cap	★★★	25.89	5.23	17.73	9.33	14.52	25.63	★★★	27.03	5.31	18.72	9.56
Nippon Ind Vision	Equity: Large & MidCap	★	30.07	5.53	17.72	9.33	14.31	25.34	★	30.70	5.58	18.30	9.46
LIC MF Tax Plan	Equity: ELSS	★★★	25.78	5.22	17.69	9.32	15.19	26.55	★★★	27.24	5.32	19.03	9.63
Axis Children's Gift	Hybrid: Aggressive Hybrid	★★★★★	25.02	5.17	17.67	9.32	-	-	★★★★★	26.48	5.27	19.14	9.66
JM Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★	28.72	5.43	17.66	9.31	13.18	23.85	★★★	29.75	5.51	18.58	9.52
L&T Ind Large Cap	Equity: Large Cap	★★	25.92	5.23	17.65	9.31	14.56	25.67	★★	27.01	5.31	18.62	9.53
DSP Eqt & Bond	Hybrid: Aggressive Hybrid	★★★★★	25.24	5.18	17.62	9.30	15.44	26.92	★★★★★	26.46	5.27	18.76	9.57
L&T Midcap	Equity: Mid Cap	★★	28.46	5.41	17.55	9.29	19.34	33.20	★★	29.89	5.52	18.77	9.57
Baroda Large Cap	Equity: Large Cap	★★★	26.39	5.26	17.54	9.29	13.69	24.51	★★★	27.35	5.33	18.41	9.49
HSBC Flexi Cap	Equity: Flexi Cap	★★	28.21	5.39	17.44	9.27	15.31	26.73	★★	29.61	5.50	18.59	9.53
Mirae Asset Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★★★	23.78	5.08	17.35	9.24	-	-	★★★★★	25.58	5.21	19.08	9.64
Navi Large Cap Eqt	Equity: Large Cap	★★	26.48	5.27	17.23	9.22	14.26	25.26	★★	28.78	5.44	19.14	9.66
SBI Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★★★	23.50	5.06	17.22	9.21	15.85	27.52	★★★★★	24.31	5.12	18.05	9.40
Edelweiss LT Eqt (Tax Svngs)	Equity: ELSS	★★	26.83	5.30	17.21	9.21	14.79	25.99	★★★	28.89	5.44	19.01	9.62
Motilal Oswal Focused 25	Equity: Large Cap	★★★	24.45	5.13	17.14	9.20	-	-	★★★★★	25.94	5.23	18.54	9.52
Tata Retrmnt Svngs Progrsv	Equity: Flexi Cap	★★★	24.17	5.11	16.97	9.16	16.34	28.26	★★★	26.09	5.24	18.70	9.55
HDFC Retrmnt Svngs Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★★★	24.08	5.10	16.94	9.15	-	-	★★★★★	25.57	5.21	18.41	9.48

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## SCOREBOARD

		REGULAR						DIRECT					
		Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)	10-year Return (%)	Value (₹ lakh)	Rating	3-year Return (%)	Value (₹ lakh)	5-year Return (%)	Value (₹ lakh)
HDFC Focused 30	Equity: Flexi Cap	★	29.25	5.47	16.83	9.13	13.81	24.67	★	30.49	5.56	17.90	9.37
Sundaram Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★	23.55	5.06	16.80	9.12	13.34	24.05	★★★★	24.91	5.16	18.14	9.42
HSBC Managed Solutions Ind Growth	Hybrid: Aggressive Hybrid	★★★	25.50	5.20	16.76	9.11	-	-	★★★	25.92	5.23	17.12	9.19
SBI ETF Nifty Next 50	Equity: Large Cap	Not rated	26.57	5.28	16.76	9.11	-	-	Not rated	-	-	-	-
Nippon Ind ETF Junior BeES	Equity: Large Cap	Not rated	26.56	5.28	16.75	9.11	16.21	28.05	Not rated	-	-	-	-
HDFC Top 100	Equity: Large Cap	★★	25.01	5.17	16.70	9.10	14.42	25.49	★★	25.68	5.21	17.37	9.25
Baroda Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★	26.53	5.27	16.70	9.10	13.23	23.91	★★	27.35	5.33	17.63	9.31
Principal Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★	24.24	5.11	16.46	9.05	15.21	26.59	★★★	25.71	5.22	17.82	9.35
Tata Eqt PE	Equity: Value Oriented	★★	26.10	5.24	16.45	9.04	17.01	29.29	★★★	27.59	5.35	17.81	9.35
PGIM Ind Large Cap	Equity: Large Cap	★★	24.01	5.10	16.43	9.04	14.21	25.19	★★★	25.75	5.22	18.04	9.40
UTI Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★	26.27	5.26	16.39	9.03	13.53	24.30	★★★	27.12	5.32	17.16	9.20
Sundaram Midcap	Equity: Mid Cap	★	28.82	5.44	16.33	9.02	17.10	29.43	★	29.79	5.51	17.17	9.20
L&T Flexicap	Equity: Flexi Cap	★★	25.44	5.20	16.31	9.01	14.38	25.43	★★	26.29	5.26	17.09	9.18
Navi LT Advtg	Equity: ELSS	★★	25.10	5.17	16.29	9.01	-	-	★★★	27.26	5.33	18.22	9.44
Edelweiss Agrssv Hybrid	Hybrid: Aggressive Hybrid	Not rated	23.20	5.04	16.18	8.98	13.39	24.12	Not rated	25.24	5.18	17.83	9.35
Franklin Ind Eqt Hybrid	Hybrid: Aggressive Hybrid	★★★	23.94	5.09	16.16	8.98	14.36	25.40	★★★	25.15	5.18	17.34	9.24
Taurus Tax Shield	Equity: ELSS	★★★	23.04	5.03	16.14	8.97	14.33	25.36	★★★	23.90	5.09	16.91	9.14
IDFC Flexi Cap	Equity: Flexi Cap	★★	25.53	5.20	16.04	8.95	15.13	26.47	★★	26.36	5.26	16.80	9.12
LIC MF ULIS	Hybrid: Aggressive Hybrid	★★★	23.05	5.03	15.99	8.94	12.42	22.90	★★	24.03	5.10	17.00	9.17
DSP Focus	Equity: Flexi Cap	★★	23.74	5.08	15.98	8.94	14.47	25.56	★★	25.02	5.17	17.10	9.19
Franklin Ind Life Stage FoF 20s	Hybrid: Aggressive Hybrid	★★	25.63	5.21	15.96	8.93	13.40	24.13	★	26.34	5.26	16.57	9.07
Sundaram Diversified Eqt	Equity: ELSS	★★	26.31	5.26	15.95	8.93	14.31	25.34	★	26.85	5.30	16.45	9.04
JM Large Cap	Equity: Large Cap	★★★	23.11	5.03	15.91	8.92	12.93	23.53	★★★★	24.38	5.12	17.06	9.18
ICICI Pru Nifty Next 50 Index	Equity: Large Cap	★★	25.52	5.20	15.83	8.91	15.47	26.96	★★	26.05	5.24	16.29	9.01
IDBI Eqt Advtg	Equity: ELSS	★★	24.02	5.10	15.72	8.88	-	-	★★	25.47	5.20	17.20	9.21
IDFC Focused Eqt	Equity: Flexi Cap	★★	24.15	5.11	15.67	8.87	13.21	23.88	★★	25.77	5.22	17.23	9.22
HDFC Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★	24.51	5.13	15.66	8.87	13.09	23.74	★★★	25.26	5.18	16.40	9.03
HDFC Taxsaver	Equity: ELSS	★	26.12	5.25	15.59	8.85	13.71	24.54	★	26.80	5.29	16.24	9.00
L&T Tax Advtg	Equity: ELSS	★★	24.37	5.12	15.48	8.83	14.83	26.06	★★	25.14	5.18	16.19	8.99
IDBI Nifty Junior Index	Equity: Large Cap	★★	25.21	5.18	15.46	8.83	14.92	26.18	★★	25.93	5.23	16.22	8.99
Tata Retrnmt Svgs Moderate	Hybrid: Aggressive Hybrid	★★★	21.67	4.93	15.34	8.80	15.70	27.30	★★★	23.42	5.06	16.92	9.15
L&T Large and Midcap	Equity: Large & MidCap	★	24.31	5.12	15.22	8.78	14.49	25.58	★	25.36	5.19	16.15	8.98
Indiabulls Bluechip	Equity: Large Cap	★	22.02	4.96	15.14	8.76	-	-	★★	23.71	5.08	16.76	9.11
DSP Top 100 Eqt	Equity: Large Cap	★	22.34	4.98	14.93	8.71	12.62	23.14	★	23.24	5.04	15.73	8.88
ABSL Eqt Hybrid '95	Hybrid: Aggressive Hybrid	★★	23.61	5.07	14.91	8.71	13.81	24.67	★★	24.51	5.13	15.82	8.90
Tata Hybrid Eqt	Hybrid: Aggressive Hybrid	★	22.59	5.00	14.80	8.68	13.57	24.35	★★	23.79	5.08	16.02	8.95
PGIM Ind Hybrid Eqt	Hybrid: Aggressive Hybrid	★★	22.46	4.99	14.70	8.66	12.12	22.53	★★★	24.40	5.12	16.42	9.04
LIC MF Flexi Cap	Equity: Flexi Cap	★★	21.68	4.94	14.67	8.66	11.55	21.87	★★	22.70	5.01	15.61	8.86
ABSL Pure Value	Equity: Value Oriented	★	28.64	5.43	14.45	8.61	16.00	27.74	★	29.86	5.51	15.55	8.85
Nippon Ind Tax Saver (ELSS)	Equity: ELSS	★	27.43	5.34	14.36	8.59	13.77	24.62	★	28.26	5.40	15.13	8.75
Nippon Ind Retrnmt Wealth Creation	Equity: Flexi Cap	★	23.91	5.09	14.19	8.55	-	-	★	25.11	5.17	15.27	8.79
ICICI Pru Child Care Gift	Hybrid: Aggressive Hybrid	★★	20.54	4.86	14.08	8.53	13.61	24.40	★★	21.35	4.91	14.88	8.70
L&T Hybrid Eqt	Hybrid: Aggressive Hybrid	★★★	21.08	4.90	14.05	8.52	14.03	24.95	★★★	22.29	4.98	15.17	8.76
Indiabulls Value	Equity: Value Oriented	★★	25.88	5.23	13.95	8.50	-	-	★★	28.28	5.40	15.90	8.92
JM Core 11	Equity: Large Cap	★	20.91	4.88	13.86	8.48	14.40	25.45	★	22.45	4.99	15.32	8.80
Taurus Largecap Eqt	Equity: Large Cap	★	21.52	4.92	13.77	8.47	11.24	21.51	★	21.68	4.94	14.06	8.53
Shriram Hybrid Eqt	Hybrid: Aggressive Hybrid	★★	18.41	4.72	13.19	8.35	-	-	★★	20.16	4.83	14.69	8.66
IDBI Hybrid Eqt	Hybrid: Aggressive Hybrid	★	21.11	4.90	13.05	8.32	-	-	★	22.15	4.97	14.30	8.58
ABSL Tax Relief 96	Equity: ELSS	★★	18.15	4.70	12.91	8.29	14.98	26.26	★★	19.17	4.77	13.94	8.50
IDFC Asset Allocation Agrssv	Hybrid: Aggressive Hybrid	★	19.72	4.80	12.89	8.29	11.05	21.29	★	20.70	4.87	13.78	8.47
Taurus Flexi Cap	Equity: Flexi Cap	★	21.34	4.91	12.83	8.27	11.08	21.32	★	21.44	4.92	12.94	8.30
LIC MF Eqt Hybrid	Hybrid: Aggressive Hybrid	★★	17.68	4.67	12.66	8.24	10.45	20.63	★★	19.00	4.76	13.95	8.50
LIC MF Children's Gift	Hybrid: Aggressive Hybrid	★★★	19.28	4.77	12.52	8.21	10.28	20.44	★★	20.35	4.85	13.51	8.41
Motilal Oswal Flexi Cap	Equity: Flexi Cap	★★	18.79	4.74	12.40	8.19	-	-	★★	19.84	4.81	13.39	8.39
Nippon Ind Eqt Hybrid	Hybrid: Aggressive Hybrid	★	17.93	4.68	10.32	7.78	11.08	21.33	★	18.79	4.74	11.25	7.96

Data as of October 2021

# TOP-RATED FUNDS



## DEBT REGULAR (84/234)

### HYBRID: CONSERVATIVE HYBRID

Baroda Cons Hybrid Reg	★★★★★
Canara Robeco Cons Hybrid Reg	★★★★★
Franklin Ind Life Stage FoF 50s Plus FR Reg	★★★★★
HDFC Hybrid Debt Reg	★★★★★
HDFC Retrmnt Svngs Hybrid Debt Reg	★★★★★
ICICI Pru Incm Optimizer (FOF) Reg	★★★★★
ICICI Pru Regular Svngs Reg	★★★★★
Kotak Debt Hybrid Reg	★★★★★
SBI Debt Hybrid Reg	★★★★★
SBI Magnum Children's Benefit Svngs Reg	★★★★★
Tata Retrmnt Svngs Cons Reg	★★★★★

### HYBRID: EQUITY SAVINGS

Axis Eqt Saver Reg	★★★★★
Edelweiss Eqt Svngs Reg	★★★★★
HDFC Eqt Svngs Reg	★★★★★
Kotak Eqt Svngs Reg	★★★★★
Mahindra Man Eqt Svngs DhanSanchay Yjn	★★★★★
Principal Eqt Svngs Reg	★★★★★
Union Eqt Svngs Reg	★★★★★

### DEBT: MEDIUM TO LONG DURATION

ABSL Incm Reg	★★★★★
ICICI Pru Bond Reg	★★★★★
ICICI Pru Debt Management (FOF) Reg	★★★★★
Kotak Bond Reg	★★★★★
SBI Magnum Income Reg	★★★★★

### DEBT: MEDIUM DURATION

Axis Strategic Bond Reg	★★★★★
Bhrt Bond FOF-April 2023 Reg	★★★★★
HDFC Medium Term Debt Reg	★★★★★
ICICI Pru Medium Term Bond Reg	★★★★★
IDFC Bond Medium Term Reg	★★★★★

### RATING DOWNGRADE

IDFC Ultra ST Reg
Nippon Ind Credit Risk Reg

Value Research pioneered mutual fund ratings way back in 1993 to enable investors make the right pick. The lowest rating is one star and the highest is five stars. Ratings act as the first filter in fund selection, since they take into account the return as well as risk undertaken to achieve that return. Risk-adjusted return from a fund is the sole basis of Value Research fund rating (detailed methodology on page 51). Below are the schemes in various categories that have been rated five and four star.

### SBI Magnum Medium Duration Reg

★★★★★

### Axis Dyn Bond Reg

★★★★

### DEBT: SHORT DURATION

#### ABSL ST Reg

★★★★★

#### Axis ST Reg

★★★★★

#### HDFC ST Debt Reg

★★★★★

#### ICICI Pru ST Reg

★★★★★

#### IDBI ST Bond Reg

★★★★★

#### IDFC All Seasons Bond Reg

★★★★

#### IDFC Bond ST Reg

★★★★

#### Kotak Bond ST Reg

★★★★

#### Nippon Ind ST Reg

★★★★

### DEBT: LOW DURATION

#### ABSL Low Duration Reg

★★★★

#### Axis Treasury Advantage Reg

★★★★

#### DSP Low Duration Reg

★★★★

#### HDFC Low Duration Reg

★★★★

#### ICICI Pru Svngs

★★★★★

#### IDFC Low Duration Reg

★★★★

#### Invesco Ind Treasury Advtg Reg

★★★★

#### Kotak Low Duration Reg

★★★★

### DEBT: ULTRA SHORT TERM

#### ABSL Svngs Reg

★★★★★

#### HDFC Ultra ST Reg

★★★★

#### ICICI Pru Ultra ST

★★★★

#### Kotak Svngs Reg

★★★★

#### Mahindra Mnulife Ultra ST Reg

★★★★

#### Nippon Ind Ultra SD Reg

★★★★

#### PGIM India Ultra ST Reg

★★★★★

#### SBI Magnum Ultra SD Reg

★★★★

### DEBT: DYNAMIC BOND

#### ABSL Dyn Bond Reg

★★★★

#### Axis All Seasons Debt FOF Reg

★★★★★

### HDLC Dyn Debt Reg

★★★★

### ICICI Pru All Seasons Bond Reg

★★★★★

### IDFC Dyn Bond Reg

★★★★

### IIFL Dyn Bond Reg

★★★★

### Kotak Dyn Bond Reg

★★★★★

### Mirae Asset Dyn Bond Reg

★★★★

### Quantum Dyn Bond Reg

★★★★

### SBI Dyn Bond Reg

★★★★

### DEBT: CORPORATE BOND

#### ABSL Corp Bond Reg

★★★★★

#### DSP Corp Bond Reg

★★★★

#### HDFC Corp Bond Reg

★★★★

#### ICICI Pru Corp Bond Reg

★★★★★

#### Kotak Corp Bond Reg

★★★★

#### Nippon Ind Corp Bond Reg

★★★★

#### Sundaram Corp Bond Reg

★★★★

### DEBT: CREDIT RISK

#### ABSL Credit Risk Reg

★★★★

#### Axis Credit Risk Reg

★★★★

#### HDFC Credit Risk Debt Reg

★★★★★

#### ICICI Pru Credit Risk Reg

★★★★★

#### SBI Credit Risk Reg

★★★★

### DEBT: BANKING AND PSU

#### ABSL Banking & PSU Debt Reg

★★★★

#### Axis Banking & PSU Debt Reg

★★★★

#### HDFC Banking and PSU Debt Reg

★★★★

#### IDFC Banking & PSU Debt Reg

★★★★★

#### Kotak Banking & PSU Debt Reg

★★★★

#### Nippon Ind Banking & PSU Debt Reg

★★★★★

#### Sundaram Banking & PSU Debt Reg

★★★★

### List of funds that moved out of the five- and four-star grades in October 2021

#### Nippon Ind Low Duration Reg

Funds suspended for sale have been excluded.

## DEBT DIRECT (83/234)

### HYBRID: CONSERVATIVE HYBRID

Baroda Cons Hybrid Dir	★★★★★
BNP Paribas Cons Hybrid Dir	★★★★★
Canara Robeco Cons Hybrid Dir	★★★★★
HDFC Retrmnt Svngs Hybrid Debt Dir	★★★★★
ICICI Pru Incm Optimizer (FOF) Dir	★★★★★
ICICI Pru Regular Svngs Dir	★★★★★
Kotak Debt Hybrid Dir	★★★★★
SBI Debt Hybrid Dir	★★★★★
SBI Magnum Children's Benefit Svngs Dir	★★★★★
Tata Retrmnt Svngs Cons Dir	★★★★★

### HYBRID: EQUITY SAVINGS

Axis Eqt Saver Dir	★★★★★
Edelweiss Eqt Svngs Dir	★★★★★
HDFC Eqt Svngs Dir	★★★★★
Kotak Eqt Svngs Dir	★★★★★
Mahindra Man Eqt Svngs DhanSanchay Yjn	★★★★★
Principal Eqt Svngs Dir	★★★★★
Union Eqt Svngs Dir	★★★★★

### DEBT: MEDIUM TO LONG DURATION

ABSL Incm Dir	★★★★★
ICICI Pru Bond Dir	★★★★★
ICICI Pru Debt Management (FOF) Dir	★★★★★
Kotak Bond Dir	★★★★★
SBI Magnum Income Dir	★★★★★

### DEBT: MEDIUM DURATION

Axis Strategic Bond Dir	★★★★★
HDFC Medium Term Debt Dir	★★★★★
ICICI Pru Medium Term Bond Dir	★★★★★
ICICI Pru Retrmnt Pure Debt Dir	★★★★★
IDFC Bond Medium Term Dir	★★★★★
SBI Magnum Medium Duration Dir	★★★★★

### DEBT: SHORT DURATION

ABSL ST Dir	★★★★★
Axis ST Dir	★★★★★
HDFC ST Debt Dir	★★★★★
ICICI Pru ST Dir	★★★★★
IDBI ST Bond Dir	★★★★★
IDFC All Seasons Bond Dir	★★★★★
IDFC Bond ST Dir	★★★★★
Kotak Bond ST Dir	★★★★★
Nippon Ind ST Dir	★★★★★

### DEBT: LOW DURATION

ABSL Low Duration Dir	★★★★★
Axis Treasury Advantage Dir	★★★★★
HDFC Low Duration Dir	★★★★★
ICICI Pru Svngs Dir	★★★★★
Invesco Ind Treasury Advtg Dir	★★★★★
Kotak Low Duration Dir	★★★★★
Mahindra Mnulife Low Duration Dir	★★★★★
Nippon Ind Low Duration Dir	★★★★★

### DEBT: ULTRA SHORT TERM

ABSL Svngs Dir	★★★★★
Axis Ultra ST Dir	★★★★★
HDFC Ultra ST Dir	★★★★★
ICICI Pru Ultra ST Dir	★★★★★
Invesco Ind Ultra ST Dir	★★★★★
Kotak Svngs Dir	★★★★★
Mahindra Mnulife Ultra ST Dir	★★★★★
SBI Magnum Ultra SD Dir	★★★★★

### DEBT: DYNAMIC BOND

Axis All Seasons Debt FOF Dir	★★★★★
Axis Dyn Bond Dir	★★★★★
HDFC Dyn Debt Dir	★★★★★
ICICI Pru All Seasons Bond Dir	★★★★★

### IDFC Dyn Bond Dir

★★★★★

### IIFL Dyn Bond Dir

★★★★★

### Kotak Dyn Bond Dir

★★★★★

### Mirae Asset Dyn Bond Dir

★★★★★

### SBI Dyn Bond Dir

★★★★★

### Tata Dyn Bond Dir

★★★★★

### DEBT: CORPORATE BOND

#### ABSL Corp Bond Dir

★★★★★

#### DSP Corp Bond Dir

★★★★★

#### ICICI Pru Corp Bond Dir

★★★★★

#### Kotak Corp Bond Dir

★★★★★

#### Nippon Ind Corp Bond Dir

★★★★★

#### Sundaram Corp Bond Dir

★★★★★

### DEBT: CREDIT RISK

#### ABSL Credit Risk Dir

★★★★★

#### Axis Credit Risk Dir

★★★★★

#### HDFC Credit Risk Debt Dir

★★★★★

#### ICICI Pru Credit Risk Dir

★★★★★

#### Nippon Ind Credit Risk Dir

★★★★★

#### SBI Credit Risk Dir

★★★★★

### DEBT: BANKING AND PSU

#### ABSL Banking & PSU Debt Dir

★★★★★

#### Axis Banking & PSU Debt Dir

★★★★★

#### HDFC Banking and PSU Debt Dir

★★★★★

#### ICICI Pru Banking & PSU Debt Dir

★★★★★

#### IDFC Banking & PSU Debt Dir

★★★★★

#### Kotak Banking & PSU Debt Dir

★★★★★

#### Nippon Ind Banking & PSU Debt Dir

★★★★★

#### Sundaram Banking & PSU Debt Dir

★★★★★

### RATING DOWNGRADE

UTI Eqt Svngs Dir

List of funds that moved out of the five- and four-star grades in October 2021

Funds suspended for sale have been excluded.

# TOP-RATED FUNDS



## EQUITY REGULAR (80/251)

### HYBRID: AGGRESSIVE HYBRID

Axis Children's Gift Reg	★★★★★
Axis Eqt Hybrid Reg	★★★★★
BNP Paribas Substantial Eqt Hybrid Reg	★★★★★
BOI AXA Mid & Small Cap Eqt & Debt Reg	★★★★★
Canara Robeco Eqt Hybrid Reg	★★★★★
DSP Eqt & Bond Reg	★★★★★
HDFC Children's Gift Reg	★★★★★
HDFC Retrmt Svngs Hybrid Eqt Reg	★★★★★
ICICI Pru Eqt & Debt Reg	★★★★★
Kotak Eqt Hybrid Reg	★★★★★
Mirae Asset Hybrid Eqt Reg	★★★★★
Quant Absolute Reg	★★★★★
SBI Eqt Hybrid Reg	★★★★★

### EQUITY: LARGE CAP

Axis Bluechip Reg	★★★★★
BNP Paribas Large Cap Reg	★★★★★
Canara Robeco Bluechip Eqt Reg	★★★★★
HDFC Index Nifty 50 Reg	★★★★★
HDFC Index Sensex Reg	★★★★★
ICICI Pru Bluechip Reg	★★★★★
ICICI Pru Sensex Index Reg	★★★★★
IDFC Nifty Reg	★★★★★
Invesco Ind Largecap Reg	★★★★★
Kotak Bluechip Reg	★★★★★
Mirae Asset Large Cap Reg	★★★★★
Nippon Ind Index Sensex Reg	★★★★★
Sundaram Select Focus Reg	★★★★★
Tata Index Sensex Reg	★★★★★
UTI Mastershare Reg	★★★★★

### RATING DOWNGRADE

Tata Index Nifty Reg

Star ratings of funds are recalculated each month with no subjective input. A fund is rated only when there are minimum 10 funds in the category, with a minimum three-year history for equity and hybrid funds and 18-month history for debt funds. In the case of equity funds, a fund's overall rating stems from a weighted average of two time periods – three and five years – where available. Equity funds less than three-year old are not rated and debt funds with less than 18-month history are also not rated.

UTI Nifty Index Reg

★★★★★

Kotak Emrgng Eqt Reg

★★★★★

### EQUITY: LARGE & MIDCAP

Axis Growth Opp Reg	★★★★★
Canara Robeco Emerging Equities Reg	★★★★★
DSP Eqt Opp Reg	★★★★★
Edelweiss Large & Mid Cap Reg	★★★★★
Kotak Eqt Opp Reg	★★★★★
Mirae Asset Emrgng Bluechip Reg	★★★★★
Principal Emerging Bluechip Reg	★★★★★
Quant Large & Mid Cap Reg	★★★★★
SBI Large & Midcap Reg	★★★★★
Sundaram Large & Midcap Reg	★★★★★

### EQUITY: FLEXI CAP

Axis Flexi Cap Reg	★★★★★
Axis Focused 25 Reg	★★★★★
Canara Robeco Flexi Cap Reg	★★★★★
DSP Flexi Cap Reg	★★★★★
HDFC Retrmt Svngs Eqt Reg	★★★★★
IIFL Focused Eqt Reg	★★★★★
Parag Parikh Flexi Cap Reg	★★★★★
PGIM Ind Flexi Cap Reg	★★★★★
Principal Focused Multicap Reg	★★★★★
SBI Focused Eqt Reg	★★★★★
Union Flexi Cap Reg	★★★★★
UTI Flexi Cap Reg	★★★★★

### EQUITY: MID CAP

Axis Midcap Reg	★★★★★
Edelweiss Mid Cap Reg	★★★★★
Invesco Ind Midcap Reg	★★★★★

Mahindra Mnulife Mid Cap Unnati Yjn Reg

★★★★★

Nippon Ind Growth Reg

★★★★★

PGIM Ind Midcap Opp Reg

★★★★★

### EQUITY: SMALL CAP

Axis Small Cap Reg	★★★★★
Kotak Small Cap Reg	★★★★★
Nippon Ind Small Cap Reg	★★★★★
Quant Small Cap Reg	★★★★★
SBI Small Cap Reg	★★★★★

### EQUITY: VALUE ORIENTED

Invesco India Contra Reg	★★★★★
Kotak Ind EQ Contra Reg	★★★★★
Nippon Ind Value Reg	★★★★★
SBI Contra Reg	★★★★★
UTI Value Opp Reg	★★★★★

### EQUITY: ELSS

Axis Long Term Equity Reg	★★★★★
BOI AXA Tax Advantage Reg	★★★★★
Canara Robeco Eqt Tax Saver Reg	★★★★★
DSP Tax Saver Reg	★★★★★
IDFC Tax Advantage (ELSS) Reg	★★★★★
Invesco Ind Tax Plan Reg	★★★★★
JM Tax Gain Reg	★★★★★
Kotak Tax Saver Reg	★★★★★
Mirae Asset Tax Saver Reg	★★★★★
Quant Tax Plan Reg	★★★★★
Union LT Eqt Reg	★★★★★
UTI LT Eqt Reg	★★★★★

List of funds that moved out of the five- and four-star grades in October 2021

Tata Index Nifty Reg

Funds suspended for sale have been excluded.

## EQUITY DIRECT (87/250)

### HYBRID: AGGRESSIVE HYBRID

Axis Children's Gift Dir	★★★★
Axis Eqt Hybrid Dir	★★★★
BNP Paribas Substantial Eqt Hybrid Dir	★★★★★
Canara Robeco Eqt Hybrid Dir	★★★★★
DSP Eqt & Bond Dir	★★★★
HDFC Children's Gift Dir	★★★★
HDFC Retmnt Svngs Hybrid Eqt Dir	★★★★
HSBC Eqt Hybrid Dir	★★★★
ICICI Pru Eqt & Debt Dir	★★★★
Kotak Eqt Hybrid Dir	★★★★
Mirae Asset Hybrid Eqt Dir	★★★★★
Motilal Oswal Eqt Hybrid Dir	★★★★
Quant Absolute Dir	★★★★★
SBI Eqt Hybrid Dir	★★★★
Sundaram Eqt Hybrid Dir	★★★★

### EQUITY: LARGE CAP

Axis Bluechip Dir	★★★★★
BNP Paribas Large Cap Dir	★★★★★
Canara Robeco Bluechip Eqt Dir	★★★★★
Edelweiss Large Cap Dir	★★★★
HDFC Index Sensex Dir	★★★★
ICICI Pru Bluechip Dir	★★★★
IDBI Ind Top 100 Eqt Dir	★★★★
IDFC Large Cap Dir	★★★★
Invesco Ind Largecap Dir	★★★★★
JM Large Cap Dir	★★★★
Kotak Bluechip Dir	★★★★
Mirae Asset Large Cap Dir	★★★★★
Motilal Oswal Focused 25 Dir	★★★★
Nippon Ind Index Sensex Dir	★★★★
Sundaram Select Focus Dir	★★★★★
Tata Index Sensex Dir	★★★★

### UTI Mastershare Dir

★★★★

### EQUITY: LARGE & MIDCAP

Axis Growth Opp Dir	★★★★★
Canara Robeco Emerging Equities Dir	★★★★★
DSP Eqt Opp Dir	★★★★
Edelweiss Large & Mid Cap Dir	★★★★
Invesco Ind Growth Opp Dir	★★★★
Kotak Eqt Opp Dir	★★★★
LIC MF Large & Mid Cap Dir	★★★★
Mirae Asset Emrgng Bluechip Dir	★★★★★
Navi Large & Midcap Dir	★★★★
Principal Emerging Bluechip Dir	★★★★
Quant Large & Mid Cap Dir	★★★★
Sundaram Large & Midcap Dir	★★★★

### EQUITY: FLEXI CAP

Axis Flexi Cap Dir	★★★★
Axis Focused 25 Dir	★★★★
Canara Robeco Flexi Cap Dir	★★★★★
DSP Flexi Cap Dir	★★★★
HDFC Retmnt Svngs Eqt Dir	★★★★
IIFL Focused Eqt Dir	★★★★★
Parag Parikh Flexi Cap Dir	★★★★★
PGIM Ind Flexi Cap Dir	★★★★★
Principal Focused Multicap Dir	★★★★
SBI Focused Eqt Dir	★★★★
Tata Flexi Cap Dir	★★★★
Union Flexi Cap Dir	★★★★
UTI Flexi Cap Dir	★★★★

### EQUITY: MID CAP

Axis Midcap Dir	★★★★★
DSP Midcap Dir	★★★★
Edelweiss Mid Cap Dir	★★★★

### Invesco Ind Midcap Dir

★★★★

### Kotak Emrgng Eqt Dir

★★★★

### Mahindra Mnulife Mid Cap Unnati Yjn Dir

★★★★

### Nippon Ind Growth Dir

★★★★

### PGIM Ind Midcap Opp Dir

★★★★★

### EQUITY: SMALL CAP

#### Axis Small Cap Dir

★★★★★

#### Kotak Small Cap Dir

★★★★

#### Nippon Ind Small Cap Dir

★★★★

#### Quant Small Cap Dir

★★★★

#### SBI Small Cap Dir

★★★★

### EQUITY: VALUE ORIENTED

#### ICICI Pru Value Discovery Dir

★★★★

#### Invesco India Contra Dir

★★★★

#### Kotak Ind EQ Contra Dir

★★★★★

#### Nippon Ind Value Dir

★★★★

#### SBI Contra Dir

★★★★

#### UTI Value Opp Dir

★★★★

### EQUITY: ELSS

#### Axis Long Term Equity Dir

★★★★

#### BOI AXA Tax Advantage Dir

★★★★

#### Canara Robeco Eqt Tax Saver Dir

★★★★★

#### DSP Tax Saver Dir

★★★★

#### IDFC Tax Advantage (ELSS) Dir

★★★★

#### Invesco Ind Tax Plan Dir

★★★★

#### JM Tax Gain Dir

★★★★

#### Kotak Tax Saver Dir

★★★★

#### Mirae Asset Tax Saver Dir

★★★★★

#### PGIM Ind LT Eqt Dir

★★★★

#### Quant Tax Plan Dir

★★★★★

### RATING DOWNGRADE

#### ICICI Pru Sensex Index Dir

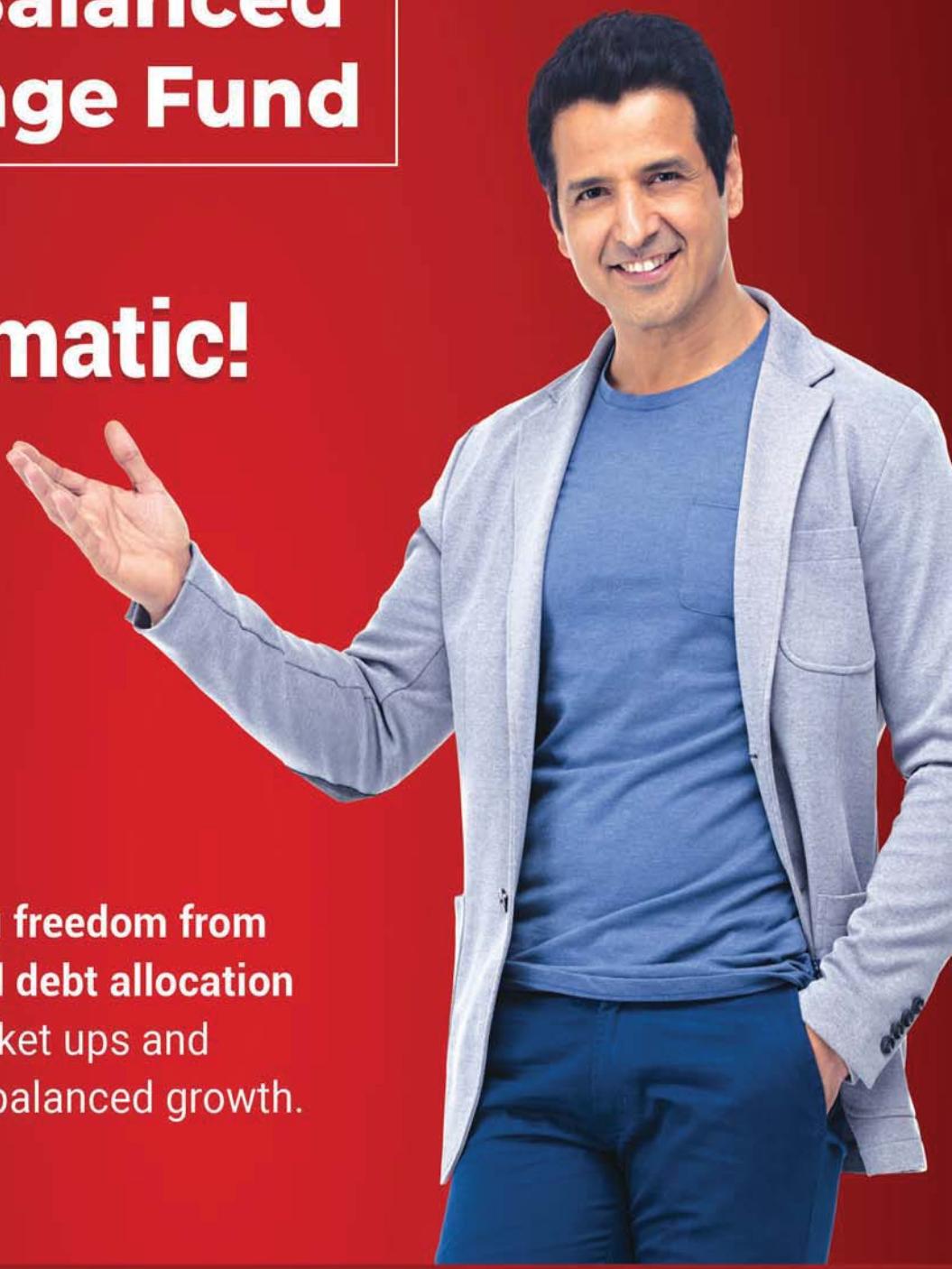
List of funds that moved out of the five- and four-star grades in October 2021

Funds suspended for sale have been excluded.

**Value Research** mutual fund ratings are revised every month. The above ratings are as on October 31, 2021.

# Kotak Balanced Advantage Fund

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\*Investors should consult their financial advisor if in doubt about whether the product is suitable for them.

The above riskometer is based on the scheme portfolio as on 29<sup>th</sup> October 2021. An addendum may be issued or updated on the website for new riskometer.



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