July 2018
Basic
Financial Services Pvt Ltd

Quarterly Newsletter 2018
Simplicity
SKILL, ATTITUDE & KNOWLEDGE

SPARE A THOUGHT OVER YOUR INVESTMENT DECISIONS

Are your investments aligned to any of your short term or long term investment needs?

Do they typically reflect your choice or opinion at that particular point of time?

Do you plunge into an investment if you find the crowd rooting for it or because it out-performed its peer group over the last one year?

Are you tempted to give up on your investments and redeem every time you witness volatility in the market?

Ad-hoc investing is a major trap, which might lead you to a unbalanced portfolio.

Why you should prefer Fixed Maturity Plans over Fixed Deposits

Fixed maturity plans (FMPs) are suitable for investors who wish to avoid interest rate risk and are willing to invest in safer debt instruments which would earn marginally higher than savings account and bank fixed deposit. As interest rates head higher, investors would want to lock themselves at these higher rates by subscribing to FMPs, and hence they are getting popular now.

What are Fixed Maturity Plans popularly known as (FMP'S)?

FMPs are closed-ended debt funds with a maturity period which could range from one month, 90 days to five years. Since debt mutual funds enjoy long-term capital gains tax benefit after an investor holds for three years, **typically three-year FMPs are popular amongst investors.** FMPs are predominantly debt-oriented, and their objective is to provide steady returns over a fixed-maturity period, thereby protecting investors from market fluctuations.

Where do FMPs invest the money collected from investors?

FMPs usually invest in certificates of deposits (CDs), commercial papers (CPs), money market instruments, highly-rated securities (like AAA - rated corporate bonds) over a defined investment tenure. Sometimes, they also invest in bank fixed deposits. They do not invest in equities.

What are the benefits of FMPs?

FMPs offer two main benefits namely:

1. Protection against volatile interest rates and tax benefits.

2. They offer better post-tax returns than FDs as well as liquid and ultra short-term debt funds because they offer indexation benefits.

Indexation helps to lower capital gains and thus lowers the tax. Since these instruments are held till maturity, there is a cost saving with respect to buying and selling of instruments, thereby resulting in a lower expense ratio for investors.

How do FMPs work?

An FMP portfolio consists of various fixed income instruments with matching maturities. Based on the tenure of the FMP, a fund manager invests in instruments in such a way, that all of them mature around the same time. During the tenure of the plan, all the units of the plan are held until they mature on a specified date. Thus, investors get an indicative rate of return of the plan.

What are the drawbacks of an FMP?

The major drawback of an FMP is liquidity. Since FMPs are closed-end funds, they can only be traded on the stock exchange, where they are listed. However, trading in these units is negligible which makes FMPs illiquid.

Due to this, investors have to be very sure that they can hold the units till maturity. As compared to this, open-end debt funds enjoy easy liquidity as investors can subscribe or redeem units from the fund house on a daily basis.

Fixed Maturity Plans are ideal for investors:

1. Who do not want to invest in open ended schemes and time their entry/exit

2. Investors who want to lock in their investment at the prevailing yields of the underlying debt instruments and realize the same at maturity

3. Whose investment horizon matches the tenure of the Plan

4. Investors who want lower volatility in the returns

5. Investors looking for better post tax returns by taking the benefits of indexation in FMPs of more than 1-year tenure

For current FMP Schemes Details and any further query or understanding this product in detail, please mail us at basic@basicfin.com or call us on 2389 6488, 2380 2801, 2380 5244

Dear All

Mutual Fund regulator SEBI has taken a giant step in fund regulation by formalizing the system of fund classification. It will help mutual fund investors understand their investment options better and choose funds that are better for their financial needs. So what has SEBI done?

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Basic Financial Services Pvt Ltd

Standardize categories: SEBI laid down five key groups into which all schemes would fit their existing and new schemes- Equity, Debt, Hybrid, Solution oriented, and others (consisting of fund of funds and index products). So post rejig, there are only 10 types of equity funds, 16 types of debt funds & 6 types of hybrid funds.

Only one per Category: To ensure that fund houses do not run duplicate schemes with similar objectives or portfolios, SEBI has made it mandatory for every AMC to offer only one scheme under each of the 36 categories allowed by it.

Truthful labels: To ensure that mutual funds delivered what they promised, SEBI has laid down precise definitions of what constitutes each fund type. For instance, the confusion over market caps has been cleared by defining the top 100 stocks in the market as 'large cap', the next 150 as 'mid cap' and the rest of the listed companies as 'small cap'.

SEBI has also mandated that large-cap funds have to own a minimum 80% exposure to large cap stocks. Mid-cap & small-cap funds have to have a minimum 65% exposure to these stocks.

In Debt funds category, schemes have to adhere to specific duration limits to label themselves as low, short, medium or long duration.

What is the result of the SEBI move? Broadly fund houses have fallen in line with SEBI norms through 4 kinds of changes to their existing schemes-changes in scheme name or type, changes to fundamental attributes & mergers between schemes. As investors, we need to take note of any fundamental attribute changes in the scheme namely new category, new asset-allocation pattern, benchmark & objective. If these 4 aspects have registered significant changes, reassess the scheme afresh to see if it fits with your risk profile and portfolio objectives.

In a nutshell:
Multi-cap Funds turn more attractive since they can invest in large, mid or small cap in any proportion under new guidelines. There are no minimum or maximum limits to their market cap allocation. They can rove the entire universe, instead of restricting themselves to the top 100, 200 or 250 stocks in the market. Large-cap funds may lose their edge since they have to choose their stocks from the list of top 100 companies. Our suggestion is to move to large and mid-cap categories with minimum 35% allocated to each category. Small-Cap funds score over mid-cap ones since they can invest in any companies beyond the top 250 stocks. Moreover, with 65% allocation requirement for small caps, they can devote the remaining 35%to either mid-caps or large-caps.

My conclusion is that navigating mutual funds requires no rocket science after the SEBI reclassification. Ground rules of investing remains unchanged. Asset allocation plays an important part and invest in equity and debt funds based on it, decide your financial goals, time frame and you are all set towards a fruitful journey. Remember we are always there to share our experience and expertise to guide you through.

Source: MF – Insight

Should one choose Individual or Family Floater Health Insurance Plan?

A health insurance plan is a must-have even before starting to invest for life goals. While getting one, you need to decide if you should have an individual health plan or a family floater. Both of these are indemnity plans, i.e., they reimburse the actual expense incurred during hospitalization up to the sum insured under the scheme.

The sum insured in a health insurance plan represents the maximum amount of claim that the insurer agrees to settle or reimburse subject to the policy conditions. For example, if the sum insured is Rs. 3.5 lakhs and

you incur a hospital bill amount of Rs. 75,000, the insurer will pay Rs. 75,000 and the balance Rs 2.75 lakh remains unutilized and it can be used for any other hospitalization costs incurred during the coverage period, which is generally for one year.

At times choosing between the two - individual health plan and family floater- becomes difficult.

To help you decide better, here is a look at how each of them works.

How Individual Health Plan works

The individual health plan has to be bought in the name of each individual, could be both spouses, children, parents etc. This means, the premium will be as per each individual's age and respective sum insured. Insurers, however, give up to 10 percent discount on the total premium if more than one member of the family is insured simultaneously. In case of a claim by one member, the sum insured of other members remains intact.

How Family Floater Health Insurance plan works

In a family floater health insurance plan, more than one member can be covered under the same plan. For instance, both parents and their children can be covered together and only one single premium is to be paid. "Typically, 95 percent of the health insurance plans are designed in a way where premium is based on the eldest member's age in the policy,"

Under a family floater health plan, the entire sum insured can be availed by any or all members and is not restricted to one individual as is the case in an individual health plan. A family floater type of plan takes advantage of the fact that the possibility of all members of a family falling ill at the same time or within the same year is low.

Such a plan can be bought by an individual who becomes the proposer along with the spouse, dependent children (up to 25 years or even unmarried), divorced, widowed daughter, and dependent parents. Rather than buying, say, a Rs 2 lakh individual health plan for each member of a family of four, in a family floater plan of say Rs 8 lakh, each person covered under it can avail benefits up to Rs. 8 lakh as opposed to Rs. 2 lakh in the earlier instance.

Price Difference

For a sum insured of Rs. 5 lakh, an individual health insurance plan for someone between the ages 30 and 35 would have a premium of about Rs. 15,385 after a 10 percent discount. On the same sum insured, a family floater plan would cost about Rs 12,650 which is nearly 20 percent less.

Children crossing age bar

The age of the parents doesn't matter in a family floater plan but the age of the children does. For various insurers and plans, it (age of children) varies between 18 years and 25 years. Beyond this specified age, they are treated as adults and have to be moved to a separate plan but will be provided continuity on cover. However, moving the children out of the coverage doesn't impact the continuity for them. If the children moving out are married, they can get their own family floater plan, else they will have to buy individual plans.

In doing so, the benefit of waiting period is not an issue. This scenario usually happens when a dependent child is moving out of a floater policy to an individual policy due to maximum allowable age of a dependent child under family floater plans. In such a scenario, all continuity benefits such as waiting periods for such insured person on the policy will remain intact with the insured who is taking an individual plan.

What you should do

If you have little kids, then having a family floater health insurance plan is better. Floater plans offer better cover for lower cost than multiple individual plans. For most families with no major history of chronic issues currently, floaters offer the best option. However, if you have a family history or if one member has an adverse health condition, buying individual health cover will help in the long run.

Source: ET – Wealth

Why Mutual Fund SWPs may be more tax efficient option for regular income post new Long-Term Capital Gain tax

What is Systematic Withdrawal Plan?

In Systematic Withdrawal Plan (SWP), you can draw a fixed amount from your mutual fund investment at a specified frequency (monthly, quarterly, annual etc.); you can specify the day of the month when the withdrawal should be made and the amount will be credited directly to your bank account on the specified day. You can continue your SWP as long as there are balance units in your mutual fund scheme account.

How does Systematic Withdrawal Plan work?

Systematic Withdrawal Plan generates cash-flows (income) for investors by redeeming units of mutual fund scheme at specified intervals. The number of units redeemed to generate cash-flows in an SWP depends on the SWP amount and the scheme Net Asset Values (NAV) on the withdrawal dates. For example, let us assume you invested Rs 10 lakhs in a mutual fund scheme. The purchase NAV was Rs 20; so, 50,000 units will be allotted to you. Let us assume you start a monthly SWP of Rs 6,000 after one year from the date of investment to avoid exit loads. In the first month of the SWP, the scheme NAV is 25 (illustrative). In order to generate Rs 6,000 for you, the Asset Management Company (AMC) will redeem 240 units (Rs 6,000 divided by 25). Your balance units will be 49,760 (50,000 minus 240). In the second month, if the NAV is 27, the AMC will redeem 222.22 units ((Rs 6,000 divided by 25) for the SWP and your unit balance will be 49,537.78 (49,760 minus 222.22). In the third month if the scheme NAV is 28, the AMC will redeem 214.28 units and your unit balance will be 49,323.49.

In an SWP, your unit balance will diminish over time, but if the **NAV keeps moving at a faster rate than your withdrawal rate, then your investment value will be higher**. In the above example, after your third SWP instalment, your investment value will be Rs 13,81,058. You can see that, your investment value has gone up even after making monthly withdrawals. However, if the scheme NAV keeps falling instead of rising, like in a bear market, then effect on your investment value will be opposite, because withdrawals in a falling NAV scenario will require redemption of a higher number of units. Consequently, you will be left with a lower unit balance, which in an environment of falling NAVs can have an adverse impact on your investment.

SWP is the smarter option for income now from taxation angle

The introduction of a 10% tax on income distributed by equity funds will pinch investors used to earning tax-free dividend. The dividend distribution tax (DDT) will hit those who have opted for the regular dividend option in equity funds. A systematic withdrawal plans (SWP) could be a suitable alternative now. Both growth and dividend option of equity schemes benefited from zero taxation earlier. This tax on dividends now makes the growth option preferable as investors can continue to claim exemption on capital gains up to Rs 1 lakh. Under the dividend option, any dividend paid by the scheme will attract the 10% tax, irrespective of the amount. The dividend will be deducted by the mutual funds itself and not taxed in the hands of the investor. Investor avoids tax if LTCG on amount withdrawn under SWP is less than Rs 1 lakh.

Investor A			Investor B			
1% monthly Dividend			Monthly SWP Rs. 40,000 initiated after 1 year			
Month	Div (₹)	Tax @ 10%	Month	SWP Amount (₹)	Purchase Price (₹)	Gain (₹)
1	5,000	500	13	40,000	35,279	4,721
2	5,000	500	14	40,000	35,527	4,473
3	5,000	500	15	40,000	35,992	4,008
4	5,000	500	16	40,000	38,098	1,902
5	5,000	500	17	40,000	38,357	1,643
6	5,000	500	18	40,000	34,203	5,797
7	5,000	500	19	40,000	31,295	8,705
8	5,000	500	20	40,000	33,085	6,915
9	5,000	500	21	40,000	33,437	6,563
10	5,000	500	22	40,000	33,963	6,037
11	5,000	500	23	40,000	36,242	3,758
12	5,000	500	24	40,000	35,747	4,253
	Total	6000				
Investor incurs Rs. 6,000 tax on Dividend			Investor incurs no tax as capital gain under SWP is less than Rs. 1 Lakh			

Assumption: Rs 5 lakh invested in an equity fund. 1% monthly dividend is not guaranteed. Purchase price of units sold is calculated as per actual historical NAV.

Experts say instead of opting for dividends, the SWP route now becomes more relevant for fetching regular income from equity funds. SWPs guarantee a steady income and let investors customize the income according to their needs. On the other hand, dividends are at the discretion of the fund house and could fluctuate with the funds performance. Initiating an SWP after a year from purchase of the equity fund will allow an investor to earn a guaranteed monthly income. Besides, a small investor may be able to avoid tax on his gains altogether if the long-term capital gains accrued on the amount withdrawn under the SWP remains below the Rs 1 lakh threshold. Swarup Mohanty, CEO, Mirae Asset Global Investments (India), insists, SWP is a superior option than dividend even without the tax levy on the latter. Under SWP, the investor can withdraw an amount matching his specific requirements, while dividend option leaves him at the whims of the fund company.

Apart from balanced funds, the tax on dividends will also impact arbitrage funds, where income generation is already on the lower side. Arbitrage funds provide returns similar to liquid or bond funds but entailed equity-like taxation. We may see mon ey moving out of arbitrage funds which were a hit in recent years due to tax advantages, says Amar Pandit, Founder, HappynessFactory.in, a fi nancial planning entity. However, experts contend that arbitrage funds still remain a better alternative to liquid funds. Although yields from arbitrage funds will climb down, they will still deliver better post-tax return than liquid funds, asserts Nigam.

The 10% tax on capital gains realized after one year of holding removes the earlier tax efficiency enjoyed by investors in equity mutual funds. This may come as a setback for those who have just started investing in equity funds. However, experts maintain that this vehicle remains the ideal option for long term wealth creation. Radhika Gupta, CEO, Edelweiss Asset Management, says, Equity still remains the lowest taxed investment vehicle and it will not impact the growing equity and SIP culture amongst retail investors.

(Source - ET Wealth)

Be mindful of exit loads and capital gains tax considerations

SWP is essentially a series of redemptions, to meet your income needs. Mutual fund unit redemptions, within a certain period from the date of investment, may attract exit loads. Therefore, you should consider exit load period when planning your SWP. You should also know that, capital gains tax will apply, when you are selling your mutual fund units within 12 months from the date of investment. Profits made from sale of units of equity funds within 12 months from the date of investment are taxed at 15% (short term capital gains tax).

Long term SWP from debt-oriented funds can yield tax benefits compared to traditional products

Interest income from traditional fixed income products like bank FDs (term deposits) and post office savings schemes are taxed as per the income tax slab of the investor. Debt mutual fund dividends, though tax-free in hands of the investors, attract a dividend distribution tax of 28.84%, payable by the AMC, thereby reducing the actual dividend pay-out to investors. Long term capital gains tax from debt funds are taxed at 20% after allowing for indexation benefits.

SWPs over a long term from debt funds result in the incidence of long term capital gains tax after 3 years from the date of investment. **SWPs are therefore, more tax efficient than traditional fixed income schemes or even dividend options of debt funds, over a long (more than 3 years) investment horizon**.

SWP from balanced funds is also an ideal option as the taxation of balanced funds is same as that of equity funds.

Conclusion

Mutual funds offer a variety of smart and convenient options to meet specific needs of investors. While awareness of mutual funds in India has been increasing steadily over the past decade, there is still lack of awareness of some smart investment facilities available to investors. Our endeavor is to enhance awareness of the smart facilities among the investor population. In this post, we discussed about various aspects of **Systematic Withdrawal Plans**. **SWP is a smart and convenient option for getting predictable cash-flows from your investment**; at the same time, there are multiple considerations that you need to be aware of, to get the desired results from your SWP. If you need regular income from your investments, you should discuss Systematic Withdrawal Plan options with your financial advisors.

Source: Advisorkhoj

Mutual Funds Redefined

New categories: Equity funds

Category	Minimum allocation	Comments
Multi Cap Fund	65% in Equity	
Large Cap Fund	80% in Large Caps	
Large & Mid Cap Fun	35% in Large & Mid Caps	
Mid Cap Fund	65% in Mid Caps	
Small Cap Fund	65% in Small Caps	
Dividend Yield Fund	65% in Equity	Must invest in dividend yielding stocks
Value Fund / Contra Fund	65% in Equity	Must follow value / contra strategy; fund houses can offer either a value fund or a contra fund
Focused Fund	65% in Equity	Must invest in a basket of maximum 30 companies
Sectoral / Thematic Fund	80% in the specified theme / sector	

In terms of full market capitalisation, large caps are the companies constituting the first to the 100th company; Mid caps, the 101st to the 250th; and small caps, the 251st company onwards.

New Categories: Solution Oriented Funds

Category Specification

Retirement Fund	Lock-in for at least five years or till retirement age, whichever is earlier
Children's Fund	Lock-in for at least five years or till the child turns 18, whichever is earlier

New Categories: Others

Category Specification

Index Funds / ETFs	Must invest at least 95% of assets in securities of the index being tracked
FOFs (Overseas / domestic)	Must invest at least 95% of assets in the underlying fund

New Categories: Debt Fund

Category Specification

Overnight Fund investment in overnight securities having maturity of 1 Day
Liquid Fund Maturity of the securities should be up to 91 Days
Ultra Short duration fund Macaulay duration of the portfolio should be between 3 & 6 months
Low duration fund Macaulay duration **of the portfolio should be between 6 & 12 months
Money Market Fund Investment in Money Market Instruments having maturity up to 1 year
Short Duration Fund Macaulay duration of the portfolio should be 1 Year to 3 years
Medium Duration Fund Macaulay duration of the portfolio should be 3 to 4 years; under anticipated adverse situation, 1 year to 7 years*
Medium to long duration fund Macaulay duration of the portfolio should be 4 to 7 years; under anticipated adverse situation, 1 year to 7 years*
Long Duration Fund Macaulay duration of the portfolio should be more than 7 years
Dynamic Bond Fund Investments across various durations
Corporate bond fund Must invest at least 80% of total assets in AA+ and above rated corporate bonds

Credit risk fund Must invest at least 65% assets in AA and below rated corporate bonds
Banking & PSU Fund Must invest at least 80% of total asset in the debt instruments of banks, PSUs, Public financial institutions & municipal bonds
Gilt Fund Must invest at least 80% of total asset in the bonds issued by the government across various maturities
Gilt fund with 10 year constant duration Must invest at least 80% of total asset in government bonds such that the average maturity of the portfolio is 10 years
Floater Fund Must invest at least 65% of total assets in floating rate instruments (including fixed rate ones converted to floating rate)

* Anticipated adverse situation is if the fund manager expects the interest rates to move adversly

** Macaulay Duration: The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price. Macaulay duration is frequently used by portfolio managers who use an immunization strategy.

New Categories: Hybrid Funds

Category	Equity Allocation (%)	Debt Allocation (%)	Comments
Conservative hybrid fund	10 to 25	75 to 90	
Balanced Hybrid Fund	40 to 60	40 to 60	No arbitrage permitted
Aggressive hybrid fund	65 to 80	20 to 35	Mutual Fund can offer either an aggressive hybrid fund or a balanced hybrid fund.
Dynamic asset allocation or balanced advantage	Dynamic	Dynamic	
Arbitrage Fund	Minimum 65		
Equity Savings	Minimum 65	Minimum 10	
Multi Asset Allocation			Invest in at least asset classes, with a minimum allocation of at least 10% each in all three. Foreign securities will not be treated as a separate asset class

COMPANY FIXED DEPOSIT

HDFC DEPOSITS - CRISIL - FAAA, ICRA - MAAA Revision of Int. Rates w.e.f. 26 06 2018					
Deposit Term (Months)	Non Cumulative				Cumulative
	Monthly	Quarterly	Half-Yearly	Annual	
12-23 Months	7.40%	7.45 %	7.50%	-	7.65%
24-84 Months	7.40%	7.45 %	7.50%	7.65%	7.65%
Premium Deposit	Monthly	Quarterly	Half-Yearly	Annual	Cumulative
15 & 30 Months	7.50%	7.55 %	7.60%	NA , 7.75%	7.75%
22 & 44 Months	7.55%	7.60 %	7.65%	7.80 %	7.80%

*** 0.25% additional for Senior Citizen**

SHRIRAM TRANSPORT FINANCE (UNNATI) CO. LTD. FAAA by CRISIL & MAA+ by ICRA Revision of Int. Rates w.e.f. 15 06 2018					
Deposit Term (Months)	Non Cumulative				Cumulative
	Monthly	Quarterly	Half-Yearly	Annual	
12	7.49 %	7.54 %	7.61 %	7.75 %	7.75%
24	7.72 %	7.77 %	7.85 %	8.00 %	8.00%
36 to 60	8.28 %	8.34 %	8.42 %	8.60 %	8.60%

*** 0.23% additional for Senior Citizen**

BAJAJ FINANCE LIMITED - FAAA & MAAA /Stable Rating by CRISIL/ ICRA Revision of Int. Rates w.e.f. 05 06 2018					
Deposit Term (Months)	Non Cumulative				Cumulative
	Monthly	Quarterly	Half-Yearly	Annual	
12 - 23	7.35 %	7.39 %	7.46 %	7.60 %	7.60%
24 - 35	7.88 %	7.93 %	8.00 %	8.15 %	8.15%
36 - 60	8.13 %	8.18 %	8.25 %	8.40 %	8.40%
15 # (Special Tenor Scheme)	7.60 %	7.64 %	7.71 %	7.85 %	7.85%

 # Minimum Amount for 15 Months: Rs. 1,00,000

0.35% additional for Senior Citizen *** Renewal Benefit: 0.25% additional**

DEWAN HOUSING FINANCE CORPORATION - FAAA/ AA+ Rating by Bridework/ Care Rate of Interest effective from 09 06 2018					
Deposit Term (Months)	Non Cumulative				Cumulative
	Monthly	Quarterly	Half-Yearly	Annual	
12	7.35 %	7.40 %	7.50 %	7.70 %	7.70%
13 (Only for Trusts) , 14	7.40, 7.55 %	7.45, 7.60 %	7.55, 7.70 %	7.75, 7.70 %	7.75, 7.70%
18 (Only for Females) , 24	7.55, 7.65 %	7.60, 7.70 %	7.70, 7.80 %	7.90, 8.00 %	7.90, 8.00%
36	8.10 %	8.15 %	8.25 %	8.45 %	8.45%
40, 48 , 60	8.15 %	8.20 %	8.30 %	8.50 %	8.50%
72 , 120	7.90 %	7.95 %	8.05 %	8.25 %	8.25%

*** 0.40% additional: Privilege Customers to comprise of Senior Citizens, Widows, Armed Forces personnel, DHFL Home Loan borrower, SME Customers & Mortgage Customers.**

Additional Int. Rate of 0.15% on all Renewals

MAHINDRA FINANCE - FAAA By CRISIL Indicates Highest Safety Revision of Int. Rates w.e.f 11 06 2018			
Deposit Term (Months)	Non Cumulative		Cumulative
	Half Yearly	Quarterly	
12	7.55 %	7.50 %	7.70 %
18	NA	NA	7.75 %
24	8.10 %	8.05 %	8.25 %
36, 48, 60	8.35 %	8.30 %	8.50 %

*** 0.25% additional for Senior Citizen**

Invest In Long Term Capital Gains In Bonds of REC, NHAI, PFC & IRFC U/S-54-EC & SAVE TAX (Interest Rates w.e.f. 02 04 2018)				
Interest Rate:	5.75%		Term :	5 Years
Interest Frequency:	Annually		Minimum Amount :	Rs. 10,000

*** Maximum aggregate Investment amount together of REC, NHAI, PFC & IRFC must not exceed Rs. 50 Lacs In F.Y 2018-2019.**

*** Date of Interest: For REC- 30th June, For NHAI- 31st March, For PFC – 31st July & IRFC – 30th June.**

Rate of Interest is subject to change without any prior notice, please contact us before investments.

Mutual Funds Performance

Data As on 5th July, 2018

Equity: Large Cap Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Invesco India Largecap Fund (G)	135	2.40	11.09	13.40	9.17	16.28	12.10	***	27.75
SBI Blue Chip Fund Reg (G)	17724	-3.31	6.76	11.00	9.20	18.14	11.28	*****	37.59
Axis Bluechip Fund (G)	1850	9.18	22.41	17.69	11.84	16.83	12.38	***	27.48
Kotak Bluechip Fund (G)	1326	-2.70	6.04	10.90	8.04	15.31	17.14	***	220.90

Equity: Large & Mid Cap Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Invesco India Growth Opportunities (G)	382	-0.52	15.18	17.19	10.87	19.17	11.46	*****	32.63
Canara Robeco Emerging Equities Reg (G)	3235	5.89	17.55	27.77	15.98	30.22	18.59	****	91.85
L&T Large and Midcap Fund (G)	1266	-10.49	3.12	14.56	9.30	18.33	13.70	***	47.43
IDFC Core Equity Fund Reg (G)	2619	-7.18	5.45	15.32	10.82	15.88	12.15	***	43.97

Equity: Multi Cap Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Mirae Asset India Equity Fund Reg (G)	6775	-3.57	9.45	16.67	12.30	21.25	16.23	*****	46.68
UTI Equity Fund (G)	4905	6.03	17.29	15.85	10.87	18.00	15.58	***	140.54
Motilal Oswal Multicap 35 Reg (G)	12213	-3.54	9.10	19.09	13.50	NA	25.83	*****	26.17

Equity: Mid Cap Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
L&T Mid Cap Fund (G)	2403	-10.90	4.72	20.09	15.92	29.25	20.69	*****	136.36
Sundaram Mid Cap Fund Reg (G)	6002	-11.57	3.12	13.90	11.97	25.24	27.52	***	485.26
Kotak Emerging Equity (G)	3005	-9.68	4.10	14.18	13.14	26.94	12.62	***	38.10

Equity: Focused Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Motilal Oswal Focused 25 Reg (G)	1003	-0.13	7.02	15.88	9.31	17.68	15.84	****	21.49
IDFC Focused Equity Fund Reg (G)	1401	-2.86	14.18	22.35	12.15	16.00	11.77	***	39.37
Axis Focused 25 (G)	3154	5.02	20.49	22.57	14.75	19.16	18.37	***	27.81

ELSS Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
IDFC Tax Advantage Reg (G)	1084	-7.13	11.63	18.67	10.95	21.39	19.69	****	56.08
Mirae Asset Tax Saver Fund Reg (G)	905	-5.46	9.81	21.72	NA	NA	20.90		16.13
Motilal Oswal Long Term Equity Fund (G)	965	-2.42	9.97	22.18	16.49	NA	17.95	*****	17.68
Tata India Tax Saving Fund Reg (G)	1267	-9.34	6.26	13.61	12.56	NA	14.98	*****	16.82
L&T Tax Advantage Fund (G)	3016	-6.55	8.65	16.96	12.59	19.53	14.76	****	54.80

Balance Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
L&T Hybrid Equity Fund (G)	9820	-2.73	5.13	12.13	10.14	18.35	13.64	****	25.97
Kotak Equity Hybrid (G)	2167	-5.56	2.00	9.65	8.12	NA	8.35	**	23.73
ICICI Pru Equity & Debt Fund (G)	27602	-5.57	4.94	11.93	10.21	17.42	14.32	****	123.80
SBI Equity Hybrid Fund Reg (G)	21802	-2.55	10.00	11.33	9.38	17.40	15.86	***	125.40

Equity: Value Fund Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Tata Equity P/E Fund Reg (G)	2965	-5.09	8.77	19.96	15.06	25.15	20.34	*****	135.92
Invesco India Contra Fund (G)	1210	-4.59	14.67	18.98	13.50	24.26	14.49	*****	45.74
HDFC Capital Builder Value Fund (G)	2744	-5.63	12.41	16.78	12.50	20.37	14.73	****	287.39

Debt - Income Schemes Performance

Scheme	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	Since Inc.	Rating	NAV
Kotak Medium Term Fund (G)	4858	1.99	4.90	7.43	8.10	NA	8.88	****	14.47
Franklin India Corporate Debt Fund (G)	885	2.54	5.60	8.18	7.84	8.20	8.37	****	61.63
Axis Strategic Bond Fund (G)	1372	2.41	5.67	8.27	8.45	8.42	8.81	****	17.05
ICICI Pru Credit Risk Fund Reg (G)	10149	3.01	5.85	7.77	7.90	8.43	8.61	***	18.79

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