

MANAGING FINANCES FOR NEWLY MARRIED COUPLE



Newly married? Congratulations!

After all the music and celebrations of an Indian marriage die down, a new life starts and it is time to get back to the business of living. For the couple, this is a precious time – time to know each other, understand the family cultures, habits and to accommodate to each other's lives. The time spent together learning about each other would be cherished for the rest of their lives.

Marriage is a true partnership between two individuals. As is mostly the case today, both individuals are earning and financially independent. As a new partnership begins, there are certain things to be considered also on the financial front. A new beginning also means an open, transparent and realistic financial assessment and taking some actions at this important juncture of life. So, what is this assessment and actions we are talking about?

Identifying your financial goals

The first step is identifying your shared financial goals. What can be these goals? It can be anything like – higher studies, buying of own house, buying a car, vacation plans, repaying existing loans, starting a family and so on. After settling in life, identifying your financial goals is the first important thing to do. However, finalising your goals sounds easy but may rather be difficult to do so. So here is what one can do:

→ Discuss each other's dreams and aspirations and also the priority for same. One should be reasonable in their dreams and also be considerate to the present financial situation of your partner.

→ Dig deeper into what exactly is the goal – buying a home may sound ok, but we need more details. One needs to identify what type of house, how big should be the house, which locality, what amenities, when exactly is it targeted, etc. Only then the real picture can be drawn for the goal.

→ Put out an approximate target value to each of the goals, considering inflation for the time till maturity.

→ After the goals are shortlisted and break down the goals into short – medium – long term goals.

Prepare the financial plans

After the goals along with time horizons are mutually agreed, the next step is to plan your finances. This starts with sharing the income and expenses budgets for the month between the couple. Estimated household expenses will have to be deducted from the combined income. The couple may mutually share some of the expenses between them. The balance savings will have to be directed towards the goals. You may also like to consolidate all of your assets and liabilities to find the true financial picture for both. An expert can be consulted for doing this entire exercise.

Take Actions

Once the financial plans are ready and you

have your savings plan also ready with you, it is time for action. Choose the right asset class and products to invest in. However, there are a few important things you need to keep in mind here beyond financial goals. Every newly married couple should explore the following important decisions:

Life Insurance

Needless to say, life insurance is the most important thing you have to buy for the financial security of your new family. A pure term plan that gives the maximum financial security is a must-buy product. This will protect your spouse and also your family in case anything happens to either of you. Remember to buy the life insurance covers individually for both husband and wife.

The early you buy a life cover, the cheaper it is. Further, any medical condition developing at a later stage will also increase your premiums later. So, it is better to buy term insurance of a good amount early in life.

Health Insurance

Protection against health insurance is also

now a big priority for you. With escalating health and medical costs, it will become increasingly difficult to manage affairs in case of medical emergencies. Note that the cover provided by your employer may not be adequate for and/or cover both of you. It is recommended that you buy an independent health cover to cover your family. The amount of cover should be at least 10 lakhs considering medical inflation today and can be increased later.

It is also highly recommended that you cover your parents in some health plans, even if they are financially sound. Medical care for the elderly is becoming very costly and having insurance as a backup plan is highly recommended. Perhaps it may be the right time start health insurance as your parent's age may not be too high now and policies would be available. As they age further and medical conditions develop, the policies will be hard to get by and also may be very expensive.

Sharing /update of records

Another important activity a couple should do is to share the important financial records and documentation. Records should also be updated in your financial

accounts and investments, w.r.t. say nomination, company records for insurance, etc. Sharing of such financial information would make life easy for your partner to manage the state of affairs in case of any emergency or your absence.

Mutual Fund SIP

From the savings plan that you have drawn for yourself, a mutual fund SIP is today like a no brainer. Done with a long term investment horizon of say at least 7-10 years, this investment method promises to deliver decent, inflation-beating returns better than any asset class. A SIP is an ideal way to invest in your long term financial goals and also for wealth creation purpose. The sooner you start, the more you save, the better it is for you.

A SIP helps you the best by enabling you to save little amounts every one from your budget. This SIP amount can also be increased automatically at a set frequency (say every six months or yearly) to match with growth in your income. It is important to note, however, that equities are a risky asset class and investments should not be done for a short term.



CONCLUSION

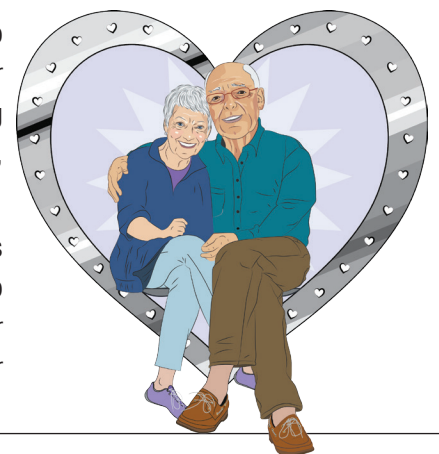
A marriage is a beautiful creation of society and mutual love and trust can make it even more wonderful. With proper financial planning and timely actions, you would also lay strong financial foundations for the long journey ahead. These financial foundations are not to be ignored as they will prove themselves and make your relationship even stronger as you go out into the world creating our own space.



POST RETIREMENT PORTFOLIO MANAGEMENT

Retirement period is like a new beginning for an individual who is getting retired. It is the time to unwind and pursue hobbies, which you were not able to pursue due to lack of time during your working life. Whether to plan a vacation to unexplored locations or pursue the hobbies like gardening or photography, or do whatever you love, what would help make your retired life a peaceful, worry-free experience is the proper asset allocation of your retirement fund.

Your post-retirement period, on one hand, is the most relaxing period of life after putting long years of working life but on the other hand, it's a period when fresh income will stop and you will have to manage with whatever retirement corpus you have generated during your working life. With higher life expectancy, rising cost of medical treatments and inflation, life has become more challenging for a retired individual.



Traditional investments

As we already know, the interest rates have been on a downward trend for a few years now. The government would want to bring the interest rates in line with the market rates on government-sponsored saving schemes

like PPF, Postal Schemes etc, with some premium for investors. The post-tax return from the traditional investment avenue of bank fixed deposits is also very low. Inflation, coupled with rising medical costs and lower interest rates leaves little option to

retired individuals in terms of investment instruments, which can generate decent inflation-beating, post-tax returns.

Consider the inflation effect

During working life, the inflation effect more

or less gets nullified as your income grows in line with the inflation rate but during retirement, inflation eats into your savings as you no longer have a growing income. So, it becomes essential that your portfolio generates an inflation-beating return.

Let's consider that your monthly expense when you retire at the age of 60 is 25,000 per month. With inflation of 8%, this will grow to 1.16 lakhs per month by the time you turn 80 years of age. So obviously your retirement kitty must earn a return over and above 8% just to keep you floated and in today's environment, there is perhaps no fixed income debt product, which can give you above 8% post-tax returns.

Equity flavour to your portfolio?

We have always emphasized that long term equity is perhaps the most likely financial asset which can give you the tax-efficient inflation-beating returns. Although it comes with its share of volatility and risks, you can't ignore having equity flavour in your portfolio if you want your retirement kitty to adequately provide for your entire retirement period. It must be noted here that the post-retirement period can easily extend to 15-20 years.

We have also emphasized the importance of having long term investment horizon when it comes to equity investment as duration increases, volatility and risks come down substantially. Thus, the investment horizon is long enough for a bit of equity

exposure. The quantum of equity exposure depends on your requirements and the amount of retirement kitty already available.

Importance of Asset Allocation

There is no doubt that debt should be the major part of your portfolio. The equity component should be only that kitty which you are unlikely to consume in the next 7-10 years. Normally, a component of 10-25% would suffice if you have a decent retirement kitty. Please note that the equity component must strictly be need driven.

The important thing to remember is to maintain proper asset allocation between equity, debt and physical assets (say real estate), if any, during retirement years. Taking exposure to equity through diversified equity funds or balanced funds is advisable rather than buying equity shares directly from the market. Having an ideal allocation between these asset classes can protect you from a potential downside of equity and generate inflation-beating returns. Further, the asset allocation would slowly reduce on the equity component as you age and should ideally be nil by the time you reach say 70-75 years.

Doing STP/SWP in Retirement Years

At the time of retirement, an individual gets a large sum of money as retirement kitty, a part of which is normally used to buy an annuity and the rest is invested in the debt

asset class. Funds equivalent to meet the expenses for the next 7-10 years of expenses will always be kept in no-risk debt products. However, from the rest of the funds which are not likely to be used can be put in liquid/short term category of funds and an STP can be done to diversified mutual fund schemes such that the funds are all transferred to equity in next 2-3 years max. Remember that STP or Systematic Transfer Plan works like a SIP, except that the investment in one fund comes from an existing fund. An STP of even a small amount will help build a decent equity portfolio in the long term. By the time you would have exhausted your debt portfolio, your equity portfolio would have grown to a decent amount which could be then transferred to debt funds and used for the rest of the retirement period.

Mutual Funds also offers an interesting feature of the Systematic Withdrawal Plan (SWP). This can be smartly used in your retirement planning for making withdrawals. An SWP will give you a set amount of money at regular intervals, say monthly, to meet your expenses. An SWP from mutual funds is a highly tax-efficient and convenient way of withdrawing your funds.



CONCLUSION

The awareness of the need for retirement planning has increased in recent years. There are a large number of individuals who want to retire early, even as early as the late 40s. In such a case, the traditional age mark of 60 years no longer holds for many of us. Whatever may be the case, with sound planning, proper asset allocation and a bit of aggression can go a long way in making sure that your post-retirement years are self-sufficient and empowering for you.



Mr. Anand Shah - Head - Investments and Deputy CEO

Anand Shah joined BNP Paribas Investment Partners (the successor of Fortis Investments and ABN AMRO Asset Management) in 2011. In his current role, he is the Chief Investment Officer and is responsible for managing the entire investment team, investment process and investment performance of all onshore portfolios managed and offshore mandates sub-advised by BNP Paribas Mutual Fund.

Prior to this, Anand was working with Canara Robeco as Head – Equities, from April 2008 to March 2011. He was Co-Head Equities with ICICI Prudential Mutual Fund from Jan 2007 to April 2008. From May 2000 to Dec 2006, he was working with Kotak MF as senior portfolio manager.

Anand holds a Post Graduate Diploma in Management from Indian Institute of Management, Lucknow - Year 2000 and a B.E. degree from Regional Engineering College, Surat – Year 1996.

Q) What is your overall assessment of the union budget for this fiscal? From the debt market perspective, what has been your key takeaways?

Answer: The union budget has been positive from the debt market perspective with the government treading the fiscal consolidation path by targeting fiscal deficit of 3.3% of GDP as against 3.4% in the interim budget. In our assessment the revenue projections seem to be optimistic, backed by government's intention to cover any shortfall through increased asset sales and non-tax revenues. The government borrowing plan has been kept unchanged and the proposal to borrow externally bodes well for the market. Our inference from the budget was that the government does not want to be fiscally loose and expects RBI to do much of the heavy lifting through monetary easing.

Q) How do you assess the NBFC issue today and the liquidity crunch in the market? Does the budget do enough to address these issues?

Answer: The lifeline for any NBFC is refinancing ability. We think NBFCs are hurt due to lack of lending from the bankers due to (a) tight liquidity conditions in the early part of this calendar year, and (b) asset quality issues. As explicitly stated by the Monetary Policy Committee (MPC), expect RBI to monitor the situation and act accordingly. We expect the RBI to improve the banking system liquidity which could enable the flow of credit to the NBFCs.

The budget has drawn concern over the NBFC issue. However, more concrete steps regarding access to capital as well as creation of demand - be it consumption or investment led - would have been desirable.

Q) Why have we seen so many downgrades and default events crop up lately in the debt market?

Answer: The debt servicing by any entity depends on (a) its ability to create cash flows by improved productivity and (b) access to capital to refinance the existing debt.

What we have noticed lately is that due to weakness in the economy, the productivity has collapsed and entities are working to meet their working capital requirement rather than creating positive cash flows. Further, tight liquidity conditions in the early part of the year coupled with crowding out of the investments by banks in favour of public sector units and quasi-PSU entities have led to reduced flow of capital to private entities.

Q) Please throw some light on the due-diligence process followed by your fund house for evaluating corporate papers and also promoter lending among other things.

Answer: We at BNP Paribas believe that "we are investors and not lenders". Our research effort focuses on the credit quality of issuers. The financial standing is determined based on the past financial performance and the expected future performance of the company, its operating environment and the economy in general.

Thus, our investment process is designed towards following strict internal credit policies which derive comfort from operating cash flows, sector views and healthy financials with strong parentage.

Q) How can investors further reduce risks in their debt mutual fund portfolio? What strategy should they adopt in general?

Answer: Fundamentally from an interest rate perspective, we expect the RBI to cut benchmark rates by 50 bps over the next 9-12 months. Add to it, RBI has been committed to providing liquidity to the banking system which bodes well for financial assets in a world where there is a lack of credit demand or perceived good credits.

However, we expect the bulk of economic activity to be led by PSUs and with Banks comfortable with PSU credit. Most of the banking credit could move first to the public sector units. This could be followed by good quality corporates with strong parentage. Hence, these would be safer investments from a credit perspective.

Thus, the strategy for a debt investor should be to invest in a portfolio where the credit quality is of foremost importance. Currently 2-5 year AAA curve is flat and elevated as compared to the operational repo rate. Thus, there is value in this part of the curve.

Q) What would you say to risk-averse retail investors who are looking to safely park their money in debt funds to build confidence?

Answer: For risk averse investors who intend to park their money safely and also build confidence in the debt products, they should consider looking at money market funds with highest credit quality. Further, investors could avoid chasing high YTM's of the portfolio as it in turn could pose higher credit risk. Thus, the investors should consider choosing debt products where returns are generated by interest rate and market liquidity calls than passive credit calls.

Disclaimer: The views expressed above are author's own views and not necessarily those of the AMC. The views expressed are based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information contained in this document is for general purposes only. The document is given in summary form and does not purport to be complete. The document does not have regard to specific investment objectives, financial situation or particular needs of any specific person who may receive this document. The information/ data herein alone is not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein are based on our current views and involve known and unknown risks and uncertainties that could cause results, performance or events to differ materially from those expressed or implied in such statements. Past performance may or may not be sustained in future. Neither the AMC, the fund nor any person connected with them, accepts any liability arising from the use of this document. The AMC is not guaranteeing/offering/communicating any guaranteed returns on investments made in the scheme(s). The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein.

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

SIP RETURN AS ON 31ST JULY 2019

Starting - August Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
Aditya Birla Sun Life Dividend Yield Fund - Gr	-11.73	-5.60	-0.27	4.64	6.49	10.15
Aditya Birla Sun Life Equity Advantage Fund - Gr	-9.22	-2.56	4.28	10.61	11.19	11.57
Aditya Birla Sun Life Equity Fund - Gr	-3.75	2.19	7.67	12.77	12.84	13.68
Aditya Birla Sun Life Focused Equity Fund - Gr	1.41	4.20	7.09	10.94	11.87	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	-1.09	3.40	6.70	10.49	11.44	13.84
Aditya Birla Sun Life Midcap Fund - Gr	-12.98	-5.33	2.49	9.83	10.91	13.33
Aditya Birla Sun Life Pure Value Fund - Gr	-19.87	-9.91	0.15	9.91	12.10	NA
Aditya Birla Sun Life Small Cap Fund - Gr	-21.18	-10.28	0.93	9.43	11.10	NA
Axis Bluechip Fund - Gr	10.29	12.67	11.76	13.28	NA	NA
Axis Focused 25 Fund - Gr	3.16	8.58	11.30	13.43	NA	NA
Axis MidCap Fund - Gr	-2.25	6.97	8.63	13.97	NA	NA
Axis Multicap Fund - Gr	9.01	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	4.85	5.04	8.36	NA	NA	NA
Baroda Large Cap Fund - Gr	-0.30	2.93	5.00	8.16	NA	NA
Baroda Mid-cap Fund - Gr	-8.13	-2.67	0.46	2.28	NA	NA
Baroda Multi Cap Fund - Growth Plan	-2.02	0.63	4.15	7.93	8.02	10.18
BNP Paribas Large Cap Fund - Gr	9.33	7.19	7.85	11.23	11.98	NA
BNP Paribas Midcap Fund - Gr	-5.95	-2.77	3.32	10.77	13.60	NA
BNP Paribas Multi Cap Fund - Gr	0.54	2.21	6.04	10.49	11.68	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	-8.91	-3.03	1.73	5.82	6.86	NA
Canara Robeco Bluechip Equity Fund - Gr	3.74	7.72	8.88	10.72	NA	NA
Canara Robeco Emerging Equities Fund - Gr	-6.65	2.09	8.51	16.89	17.80	NA
Canara Robeco Equity Diversified Fund - Gr	0.76	7.13	8.47	10.70	11.09	NA
DHFL Pramerica Diversified Equity Fund - Gr	-1.05	2.14	NA	NA	NA	NA
DHFL Pramerica Large Cap Fund - Gr	4.12	5.35	7.04	10.14	10.12	11.32
DHFL Pramerica Midcap Opportunities Fund - Gr	-16.48	-7.39	-1.00	NA	NA	NA
DSP Equity Fund - Reg. Plan - Div	2.35	4.37	7.54	11.16	11.11	13.70
DSP Equity Opportunities Fund - Gr	-1.71	2.30	7.57	11.82	12.01	13.29
DSP Focus Fund - Gr	0.23	2.56	5.88	10.02	NA	NA
DSP Midcap Fund - Reg Gr	-4.69	0.03	6.83	13.56	14.16	NA
DSP Small Cap Fund - Gr	-16.47	-9.44	1.04	12.51	14.64	NA
DSP Top 100 Equity Fund Gr	-1.12	2.41	5.26	8.03	8.64	11.56
Edelweiss Large & Mid Cap Fund - Regular Gr	-1.18	4.63	7.17	10.46	10.78	NA
Edelweiss Large Cap Fund - Gr	0.95	6.64	8.15	10.84	11.37	NA
Edelweiss Mid Cap Fund - Regular Gr	-11.18	-2.33	4.39	12.55	14.37	NA
Edelweiss Multi-Cap Fund - Gr	-2.42	5.22	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	1.26	3.59	6.88	9.31	NA	NA
Franklin India Bluechip Fund Gr	-6.36	0.85	4.47	7.94	8.95	11.53
Franklin India Equity Advantage Fund - Gr	-6.91	0.22	4.03	9.24	10.50	NA
Franklin India Equity Fund - Gr	-7.63	0.56	4.82	10.07	11.41	13.54
Franklin India Focused Equity Fund - Gr	2.98	4.85	7.74	13.77	14.59	NA
Franklin India Prima Fund Gr	-5.98	0.01	6.05	13.33	14.89	14.93
Franklin India Smaller Companies Fund - Gr	-16.67	-6.65	2.23	12.15	14.83	NA
HDFC Capital Builder Value Fund - Gr	-11.24	0.78	6.00	10.79	11.69	13.37
HDFC Equity Fund - Div	0.81	5.61	8.16	11.51	11.60	14.19
HDFC Focused 30 Fund - Gr	-2.33	-0.17	4.14	8.53	8.60	NA
HDFC Growth Opportunities Fund - Gr	-2.40	2.44	4.74	6.69	7.22	8.35
HDFC Mid Cap Opportunities Fund - Gr	-11.96	-2.76	4.88	12.51	14.63	NA
HDFC Small Cap Fund - Gr	-19.33	-0.74	7.16	12.14	12.55	NA
HDFC Top 100 Fund - Div	1.31	6.32	8.55	11.15	11.13	13.75
HSBC Large Cap Equity Fund - Gr	4.97	6.12	8.28	10.15	9.70	10.56
HSBC Multi Cap Equity Fund - Gr	-9.45	-1.33	3.83	9.01	10.11	10.96
HSBC Small Cap Equity Fund - Gr	-20.70	-10.53	-1.12	8.45	9.11	NA
ICICI Prudential Bluechip Fund - Gr	-0.37	5.56	8.28	11.21	11.94	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	-9.10	-2.02	3.94	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	-2.71	2.90	5.59	8.65	9.41	NA
ICICI Prudential Large & Mid Cap Fund - Gr	-2.54	1.58	5.63	9.08	10.25	11.95
ICICI Prudential MidCap Fund - Gr	-7.71	-1.04	4.63	12.50	13.05	NA
ICICI Prudential Multicap Fund - Gr	-2.01	4.42	7.91	11.93	12.22	13.02
ICICI Prudential Smallcap Fund - Gr	-2.04	-3.21	2.15	7.27	9.28	NA
ICICI Prudential Value Discovery Fund Gr	-3.87	1.37	4.65	11.24	13.20	15.84
IDBI Diversified Equity Fund - Gr	-8.54	-0.47	3.39	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	1.57	1.85	4.56	8.36	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	-6.73	0.89	6.13	9.02	9.31	NA
IDFC Focused Equity Fund - Regular Plan - Gr	-14.92	-1.99	3.58	6.57	7.01	NA
IDFC Large Cap Fund - Regular Plan - Gr	-2.73	3.85	6.22	8.17	8.58	NA
IDFC Multi Cap Fund - Regular Plan - Gr	-5.96	0.26	4.14	9.97	12.12	NA
IDFC Sterling Value Fund - Regular Gr	-17.29	-3.82	3.74	9.41	11.20	NA
IIFL Focused Equity Fund - Gr	13.60	8.47	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	0.58	5.28	7.96	9.81	NA	NA
Invesco India Contra Fund - Gr	-5.38	4.80	9.03	14.14	13.82	NA
Invesco India Growth Opportunities Fund - Gr	-2.97	5.43	8.49	12.05	12.28	NA
Invesco India Largecap Fund - Gr	-0.59	4.73	7.07	10.24	10.51	NA
Invesco India Midcap Fund - Gr	-12.75	-0.39	5.10	12.26	14.08	NA
Invesco India Multicap Fund - Gr	-10.97	-2.20	3.70	11.12	13.73	NA
JM Core 11 Fund - Series 1 - Growth Option	-6.14	2.34	8.04	11.75	10.33	NA
JM Large Cap Fund - Growth Option	0.31	3.89	5.04	8.11	7.99	7.53
JM Multicap Fund - Growth Option	4.91	5.29	8.96	12.63	11.27	NA
JM Value Fund - Growth Option	-5.04	0.52	6.98	11.36	9.96	7.41
Kotak Bluechip Fund - Gr	-0.02	4.23	6.64	9.85	10.17	11.69
Kotak Emerging Equity Scheme - Gr	-5.10	-0.27	6.60	14.21	14.70	NA
Kotak Equity Opportunities Fund - Gr	0.65	3.85	7.90	11.84	12.00	NA
Kotak India EQ Contra Fund - Gr	-1.15	7.07	9.26	11.43	11.42	NA
Kotak Smallcap Fund - Gr	-12.41	-5.55	2.59	10.08	11.70	NA
Kotak Standard Multicap Fund - Gr	1.93	6.26	9.81	14.00	NA	NA
L&T Emerging Businesses Fund - Gr	-20.56	-4.58	6.34	NA	NA	NA
L&T Equity Fund - Gr	-2.97	2.13	5.62	9.66	10.42	NA
L&T India Large Cap Fund - Gr	3.78	5.46	6.96	9.95	10.32	NA
L&T India Value Fund - Gr	-5.25	-0.02	6.60	13.68	NA	NA
L&T Large and Midcap Fund - Gr	-7.61	-0.81	4.32	9.12	10.69	NA

MF NEWS

MF industry average AUM inches close to ₹ 26 lakh crore in July

The average assets under management (AAUM) of the mutual fund industry reached close to ₹ 26 lakh crore in July 2019 despite declining equity markets. AMFI's latest data shows that AAUM of the MF industry has reached ₹25.81 lakh crore last month. However, the monthly AUM of industry stood at ₹24.53 lakh crore in July 2019. While AAUM is the average assets of the entire month and is calculated by factoring in all working days of the month, month end AUM is the assets of the industry as of the last working day of the month. Experts say that this was largely on account of healthy inflows in liquid fund category as banks and institutional investors reinvested in these funds at the beginning of the quarter. Also, the growth has come largely because of higher inflows in equity funds through SIPs, say experts. AMFI data shows that the monthly inflows in mutual funds through SIP reached an all-time high of ₹8354 crore. Data shows that the industry mopped up close to ₹32,867 crore in the last four months through SIPs. Moreover, the MF industry had added close to 10 lakh SIP accounts each month on an average during the FY 2019-20, with an average SIP ticket size of about ₹3,000. Currently, the industry has 2.78 crore active SIP accounts.

MF Industry adds over 10 lakh folios in July, the highest in FY 2019-20

In July, the MF industry witnessed addition of 10.29 lakh folios, taking the aggregate folio count to 8.48 crore in July from 8.38 crore in June, shows AMFI data. At over 10 lakh new folios, July witnessed addition of new folios touching a multi-month high and was the highest in FY 2019-20. In June, the industry had witnessed a rise of 5.30 lakh folios. In April and May, the number was around 5.05 lakh folios. The increase in folios shows an even rosier picture for the MF industry, given the fact that it came in a month when the equity markets tanked.

SIP RETURN AS ON 31ST JULY 2019

Starting - August Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
L&T Midcap Fund - Gr	-13.66	-2.67	5.91	14.11	14.65	15.03
LIC MF Large & Mid Cap Fund - Gr	-0.68	3.54	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	4.06	5.46	6.60	9.27	9.29	NA
LIC MF Multi Cap Fund - Gr	2.35	2.94	3.91	6.55	7.01	7.69
Mirae Asset Emerging Bluechip Fund - Gr	2.60	6.98	12.81	19.87	NA	NA
Mirae Asset Large Cap Fund - Gr	2.41	7.77	10.73	14.49	14.75	NA
Motilal Oswal Focused 25 Fund - Gr	0.60	3.50	6.80	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	-10.80	-4.26	2.20	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	-4.67	1.41	8.08	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	2.84	8.02	10.05	NA	NA	NA
Principal Dividend Yield Fund - Gr	-9.99	2.27	7.14	10.02	10.14	NA
Principal Emerging Bluechip Fund - Gr	-10.40	-0.72	6.81	14.29	15.16	NA
Principal Focused Multicap Fund - Gr	-2.73	3.53	6.47	9.65	10.06	NA
Principal Multi Cap Growth Fund - Gr	-7.13	1.58	7.10	11.68	12.20	11.15
Reliance Focused Equity Fund - Gr	-3.88	0.79	6.02	13.08	13.71	NA
Reliance Growth Fund - Gr	-4.33	0.86	5.75	10.60	10.80	13.23
Reliance Large Cap Fund - Gr	-1.51	6.24	8.68	12.32	12.52	NA
Reliance Multi Cap Fund - Gr	-5.46	3.57	5.62	9.97	11.77	NA
Reliance Small Cap Fund - Gr	-18.31	-3.78	5.76	16.11	NA	NA
Reliance Value Fund - Gr	-3.06	2.86	6.60	10.82	11.05	NA
Reliance Vision Fund Gr	-6.53	-2.82	1.70	7.02	7.73	9.94
SBI Blue Chip Fund - Gr	3.17	4.40	7.39	11.49	12.21	NA
SBI Contra Fund - Regular Div	-12.65	-4.28	1.23	5.83	6.64	9.26
SBI Focused Equity Fund - Regular Plan - Gr	7.44	9.08	10.90	14.12	15.49	NA
SBI Large & Midcap Fund - Div	-1.22	4.03	7.47	12.09	12.42	13.93
SBI Magnum Equity ESG Fund - Div	4.12	6.44	8.03	10.79	11.02	12.77
SBI Magnum Midcap Fund - Gr	-11.40	-6.49	0.73	9.91	12.51	NA
SBI Magnum Multicap Fund - Gr	4.63	5.74	9.32	13.78	13.31	NA
SBI Small Cap Fund - Gr	-8.81	1.42	9.63	19.01	NA	NA
Sundaram Large & Midcap Fund - Gr	-2.83	5.41	8.97	12.38	11.61	NA
Sundaram Mid Cap Fund - Gr	-13.41	-5.61	2.85	11.08	12.79	15.51
Sundaram Select Focus - Gr	5.15	9.06	9.49	10.85	9.90	10.92
Sundaram Small Cap Fund - Gr	-22.32	-13.50	-3.61	7.31	9.22	NA
Tata Equity P/E Fund Gr	-5.89	1.02	7.75	13.29	13.18	14.72
Tata Large & Mid Cap Fund - Regular Plan - Gr	8.40	6.08	7.94	11.50	11.81	12.57
Tata Large Cap Fund - Gr	5.61	5.96	7.44	9.84	10.23	12.06
Tata Mid Cap Growth Fund - Gr	-4.85	0.44	5.20	12.60	13.66	13.79
Taurus Discovery (Midcap) Fund - Gr	-15.94	-2.92	4.12	10.71	11.76	10.27
Taurus Largecap Equity Fund - Gr	-2.22	1.22	3.45	6.57	6.89	7.63
Taurus Starshare (Multi Cap) Fund - Gr	-9.05	-1.38	2.37	6.13	7.42	9.74
Templeton India Equity Income Fund - Gr	-2.11	2.01	6.07	9.23	10.11	NA
Templeton India Value Fund - Gr	-11.77	-3.24	3.07	7.70	8.55	11.20
Union Multi Cap Fund - Gr	-1.90	2.88	4.51	7.05	NA	NA
Union Small Cap Fund - Gr	-19.42	-9.58	-2.78	NA	NA	NA
UTI Core Equity Fund - Gr	-6.09	-0.14	3.74	7.61	8.70	NA
UTI Dividend Yield Fund - Gr	-5.04	3.22	6.01	8.51	8.81	NA
UTI Equity Fund - Gr	-5.25	4.61	6.90	10.42	11.39	NA
UTI Master Share - Gr	-1.05	4.95	6.88	9.86	10.22	NA
UTI Mid Cap Fund - Gr	-14.50	-6.09	0.90	10.46	12.73	NA
UTI Value Opportunities Fund - Gr	-3.64	2.96	4.94	7.81	9.16	NA
Average Return of Above Funds	-4.50	1.52	5.85	10.76	11.36	12.14
Maximum Return	13.60	12.67	12.81	19.87	17.80	15.84
Minimum Return	-22.32	-13.50	-3.61	2.28	6.49	7.41
Universe	140	139	135	125	109	43
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	-11.59	0.68	6.07	11.74	12.13	12.67
Axis Long Term Equity Fund - Gr	4.46	8.45	9.94	15.10	NA	NA
Baroda Elss 96 - Div	-7.05	-2.43	2.24	6.76	7.60	8.30
BNP Paribas Long Term Equity Fund - Gr	6.27	4.85	6.48	10.80	12.04	NA
BOI AXA Tax Advantage Fund - Regular - Growth	-6.23	-0.03	4.75	8.97	9.46	NA
Canara Robeco Equity Tax Saver Fund - Div	-1.47	5.88	7.44	10.35	10.90	13.71
DSP Tax Saver Fund - Gr	3.43	4.60	8.68	12.97	13.33	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	-3.36	1.35	4.85	9.02	10.16	NA
Franklin India Taxshield Gr	-3.73	2.18	5.66	10.57	11.88	13.55
HDFC Tax saver - Div	-6.36	-0.01	4.41	8.85	9.66	12.09
HSBC Tax Saver Equity Fund - Gr	-3.33	0.64	5.34	9.75	10.85	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	-0.14	4.99	7.29	11.52	12.38	13.76
IDBI Equity Advantage Fund - Gr	-8.87	-0.15	4.05	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	-8.58	1.25	6.34	11.18	12.33	NA
Invesco India Tax Plan - Gr	-4.47	4.20	7.63	12.35	13.08	NA
JM Tax Gain Fund - Growth Option	1.22	4.99	8.43	12.32	11.58	NA
Kotak Tax Saver - Gr	2.18	5.12	8.25	11.82	11.45	NA
L&T Tax Advantage Fund - Gr	-7.14	0.72	6.22	10.39	11.11	NA
LIC MF Tax Plan Gr	0.37	5.08	7.24	10.65	10.51	9.63
Mirae Asset Tax Saver Fund - Gr	3.46	8.85	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	-4.41	1.49	NA	NA	NA	NA
Principal Tax Savings Fund	-7.15	1.29	6.85	11.49	12.18	11.64
Reliance Tax Saver Fund - Gr	-14.48	-7.02	-0.44	7.46	10.09	NA
SBI Magnum Tax Gain Fund - Div	-5.72	0.09	3.66	8.35	9.61	11.76
Sundaram Diversified Equity (Tax Saver) Fund - Div	-7.85	-1.94	3.72	8.10	8.86	10.87
Tata India Tax Savings Fund Regular Plan - Div	1.10	4.54	8.75	12.99	13.26	13.16
Taurus Tax Shield - Gr	-6.52	4.03	7.55	10.14	10.02	NA
Union Long Term Equity Fund - Gr	-1.83	1.97	3.61	6.91	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	-5.34	1.22	4.85	8.51	9.16	NA
Average Return of Above Funds	-3.59	2.36	5.97	10.42	11.04	12.04
Maximum Return	6.27	8.85	9.94	15.10	13.33	13.76
Minimum Return	-14.48	-7.02	-0.44	6.76	7.60	8.30
Universe	29	29	27	26	24	11
S&P BSE SENSEX TRI	4.41	10.59	10.43	11.53	11.15	NA
NIFTY 50 TRI	1.86	8.45	9.34	10.84	10.66	11.70
NIFTY 500 TRI	-3.20	4.51	7.71	10.51	10.49	11.45

NEWS UPDATE

Retail inflation dips slightly to 3.15% in July despite costlier food items

The retail price inflation rate inched down to 3.15 per cent in July against 3.18 per cent in the previous month, owing to a fall in energy prices, justifying the Reserve Bank of India's (RBI's) monetary policy committee's move to cut the policy rate for the fourth consecutive time. This was the first time in six months that the inflation rate dipped. The marginal dip was despite the food inflation rate rising slightly to 2.36 per cent from 2.25 per cent during this period, official data showed.

India's factory output falls to 2% in June as manufacturing slows

Industrial output slowed to a 3-month low of 2 per cent in June compared to May's seven-month high of 4.5 per cent, as capital goods production contracted and overall manufacturing growth slipped. The growth rate was in line with the economist's expectations. The index of industrial production (IIP) had last contracted in March, and is expected to remain muted, owing to weak exports, rural distress, credit constraints and uncertainty over the election outcome, according to economists. Manufacturing output, which had risen by 4.5 per cent in May, took a hit in June, rising by only 1.2 per cent. The manufacturing segment constitutes the bulk of the IIP at 77.6 per cent.

Govt must raise expenditure on infra, focus on rural income: Experts

Industry players and experts want the government to raise its expenditure on infrastructure projects, elevate rural disposable incomes, address the crisis of non-banking financial companies, and prod banks to cut interest rates to put the economy back on track. Mohit Malhotra, chief executive officer, Dabur India, said there was a liquidity crunch in rural areas, leaving little money in the

SIP VALUE AS ON 31ST JULY 2019

Starting - August Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
Aditya Birla Sun Life Dividend Yield Fund - Gr	1,12,635	3,30,383	5,95,869	9,89,298	16,72,444	40,59,028
Aditya Birla Sun Life Equity Advantage Fund - Gr	1,14,232	3,46,215	6,67,804	12,22,304	21,39,599	45,75,375
Aditya Birla Sun Life Equity Fund - Gr	1,17,676	3,72,067	7,26,602	13,19,382	23,35,608	54,83,043
Aditya Birla Sun Life Focused Equity Fund - Gr	1,20,866	3,83,378	7,16,196	12,36,490	22,17,879	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	1,19,328	3,78,858	7,09,335	12,16,933	21,68,675	55,55,534
Aditya Birla Sun Life Midcap Fund - Gr	1,11,826	3,31,725	6,38,613	11,88,898	21,08,471	53,20,759
Aditya Birla Sun Life Pure Value Fund - Gr	1,07,324	3,08,699	6,02,289	11,92,205	22,45,462	NA
Aditya Birla Sun Life Small Cap Fund - Gr	1,06,456	3,06,861	6,14,129	11,72,084	21,30,244	NA
Axis Bluechip Fund - Gr	1,26,235	4,33,489	8,03,692	13,43,452	NA	NA
Axis Focused 25 Fund - Gr	1,21,937	4,08,799	7,94,687	13,50,781	NA	NA
Axis MidCap Fund - Gr	1,18,611	3,99,282	7,44,002	13,77,100	NA	NA
Axis Multicap Fund - Gr	1,25,471	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	1,22,961	3,88,146	7,39,176	NA	NA	NA
Baroda Large Cap Fund - Gr	1,19,818	3,76,170	6,79,979	11,20,629	NA	NA
Baroda Mid-cap Fund - Gr	1,14,926	3,45,654	6,06,924	9,10,295	NA	NA
Baroda Multi Cap Fund - Growth Plan	1,18,753	3,63,443	6,65,703	11,11,540	18,11,064	40,68,232
BNP Paribas Large Cap Fund - Gr	1,25,662	4,00,608	7,29,766	12,49,375	22,31,853	NA
BNP Paribas Midcap Fund - Gr	1,16,298	3,45,147	6,52,052	12,29,280	24,32,230	NA
BNP Paribas Multi Cap Fund - Gr	1,20,335	3,72,179	6,97,757	12,17,169	21,96,253	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	1,14,428	3,43,771	6,26,618	10,31,629	17,04,778	NA
Canara Robeco Bluechip Equity Fund - Gr	1,22,287	4,03,719	7,48,763	12,27,253	NA	NA
Canara Robeco Emerging Equities Fund - Gr	1,15,859	3,71,505	7,41,812	15,27,039	30,44,974	NA
Canara Robeco Equity Diversified Fund - Gr	1,20,468	4,00,226	7,41,060	12,26,044	21,28,637	NA
DHFL Pramerica Diversified Equity Fund - Gr	1,19,354	3,71,800	NA	NA	NA	NA
DHFL Pramerica Large Cap Fund - Gr	1,22,519	3,89,935	7,15,305	12,02,098	20,22,168	44,80,489
DHFL Pramerica Midcap Opportunities Fund - Gr	1,09,559	3,21,260	5,85,155	NA	NA	NA
DSP Equity Fund - Reg. Plan - Div	1,21,444	3,84,317	7,24,207	12,46,266	21,31,370	54,88,964
DSP Equity Opportunities Fund - Gr	1,18,942	3,72,646	7,24,845	12,75,832	22,34,575	53,01,958
DSP Focus Fund - Gr	1,20,141	3,74,111	6,95,009	11,96,893	NA	NA
DSP Midcap Fund - Reg Gr	1,17,088	3,60,190	7,11,673	13,57,246	25,06,104	NA
DSP Small Cap Fund - Gr	1,09,561	3,10,982	6,15,914	13,07,276	25,69,864	NA
DSP Top 100 Equity Fund Gr	1,19,311	3,73,310	6,84,415	11,15,445	18,70,844	45,70,940
Edelweiss Large & Mid Cap Fund - Regular Gr	1,19,274	3,85,817	7,17,610	12,15,752	20,94,505	NA
Edelweiss Large Cap Fund - Gr	1,20,586	3,97,402	7,35,257	12,32,364	21,61,000	NA
Edelweiss Mid Cap Fund - Regular Gr	1,12,986	3,47,440	6,69,706	13,09,420	25,33,861	NA
Edelweiss Multi-Cap Fund - Gr	1,18,506	3,89,177	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	1,20,774	3,79,919	7,12,510	11,67,058	NA	NA
Franklin India Bluechip Fund Gr	1,16,041	3,64,670	6,70,988	11,11,951	19,01,516	45,59,217
Franklin India Equity Advantage Fund - Gr	1,15,698	3,61,198	6,63,688	11,64,457	20,63,807	NA
Franklin India Equity Fund - Gr	1,15,241	3,63,070	6,76,931	11,99,256	21,65,499	54,17,892
Franklin India Focused Equity Fund - Gr	1,21,826	3,87,082	7,27,904	13,67,285	25,63,497	NA
Franklin India Prima Fund Gr	1,16,281	3,60,068	6,98,046	13,46,163	26,04,802	61,03,952
Franklin India Smaller Companies Fund - Gr	1,09,430	3,24,973	6,34,467	12,90,876	25,96,657	NA
HDFC Capital Builder Value Fund - Gr	1,12,944	3,64,239	6,97,083	12,30,173	21,97,411	53,36,126
HDFC Equity Fund - Div	1,20,499	3,91,404	7,35,466	12,61,912	21,86,700	57,25,876
HDFC Focused 30 Fund - Gr	1,18,562	3,59,074	6,65,503	11,35,304	18,67,444	NA
HDFC Growth Opportunities Fund - Gr	1,18,515	3,73,474	6,75,581	10,63,653	17,37,209	34,92,589
HDFC Mid Cap Opportunities Fund - Gr	1,12,485	3,45,173	6,77,889	13,07,437	25,69,519	NA
HDFC Small Cap Fund - Gr	1,07,683	3,55,979	7,17,513	12,90,476	22,99,951	NA
HDFC Top 100 Fund - Div	1,20,802	3,95,509	7,42,618	12,45,944	21,33,432	55,15,066
HSBC Large Cap Equity Fund - Gr	1,23,034	3,94,361	7,37,671	12,02,495	19,77,754	41,99,164
HSBC Multi Cap Equity Fund - Gr	1,14,089	3,52,788	6,60,383	11,54,795	20,21,118	43,45,320
HSBC Small Cap Equity Fund - Gr	1,06,773	3,05,646	5,83,386	11,32,295	19,17,679	NA
ICICI Prudential Bluechip Fund - Gr	1,19,772	3,91,120	7,37,573	12,48,630	22,27,184	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	1,14,309	3,49,900	6,62,317	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	1,18,324	3,76,020	6,90,115	11,40,305	19,48,310	NA
ICICI Prudential Large & Mid Cap Fund - Gr	1,18,427	3,68,686	6,90,769	11,57,556	20,36,291	47,26,983
ICICI Prudential MidCap Fund - Gr	1,15,189	3,54,344	6,73,666	13,07,193	23,62,345	NA
ICICI Prudential Multicap Fund - Gr	1,18,759	3,84,598	7,30,953	12,80,989	22,59,430	51,79,593
ICICI Prudential Smallcap Fund - Gr	1,18,741	3,42,805	6,33,199	10,85,864	19,34,549	NA
ICICI Prudential Value Discovery Fund Gr	1,17,603	3,67,537	6,74,074	12,50,106	23,80,777	66,10,289
IDBI Diversified Equity Fund - Gr	1,14,665	3,57,459	6,53,130	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	1,20,967	3,70,161	6,72,565	11,28,554	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	1,15,811	3,64,878	6,99,304	11,55,231	19,37,949	NA
IDFC Focused Equity Fund - Regular Plan - Gr	1,10,571	3,49,290	6,56,362	10,59,267	17,17,907	NA
IDFC Large Cap Fund - Regular Plan - Gr	1,18,311	3,81,399	7,00,881	11,20,929	18,65,347	NA
IDFC Multi Cap Fund - Regular Plan - Gr	1,16,291	3,61,401	6,65,527	11,94,711	22,47,705	NA
IDFC Sterling Value Fund - Regular Gr	1,09,023	3,39,606	6,58,875	11,71,255	21,41,516	NA
IIFL Focused Equity Fund - Gr	1,28,199	4,08,130	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	1,20,354	3,89,508	7,31,750	11,88,137	NA	NA
Invesco India Contra Fund - Gr	1,16,658	3,86,786	7,51,468	13,85,305	24,60,397	NA
Invesco India Growth Opportunities Fund - Gr	1,18,162	3,90,366	7,41,537	12,86,285	22,67,700	NA
Invesco India Largecap Fund - Gr	1,19,634	3,86,395	7,15,886	12,06,303	20,64,226	NA
Invesco India Midcap Fund - Gr	1,11,976	3,57,899	6,81,705	12,95,734	24,94,874	NA
Invesco India Multicap Fund - Gr	1,13,122	3,48,172	6,58,360	12,44,575	24,49,380	NA
JM Core 11 Fund - Series 1 - Growth Option	1,16,180	3,72,882	7,33,230	12,72,676	20,44,049	NA
JM Large Cap Fund - Growth Option	1,20,192	3,81,603	6,80,722	11,18,494	18,08,074	32,63,344
JM Multicap Fund - Growth Option	1,22,999	3,89,608	7,50,138	13,12,875	21,49,074	NA
JM Value Fund - Growth Option	1,16,874	3,62,835	7,14,322	12,55,267	20,05,662	32,30,075
Kotak Bluechip Fund - Gr	1,19,986	3,83,533	7,08,346	11,89,751	20,28,128	46,24,588
Kotak Emerging Equity Scheme - Gr	1,16,835	3,58,531	7,07,540	13,88,516	25,79,654	NA
Kotak Equity Opportunities Fund - Gr	1,20,398	3,81,351	7,30,838	12,76,869	22,33,651	NA
Kotak India EQ Contra Fund - Gr	1,19,288	3,99,887	7,55,737	12,58,506	21,65,869	NA
Kotak Smallcap Fund - Gr	1,12,192	3,30,589	6,40,210	11,99,359	21,98,580	NA
Kotak Standard Multicap Fund - Gr	1,21,186	3,95,191	7,66,004	13,78,358	NA	NA
L&T Emerging Businesses Fund - Gr	1,06,864	3,35,638	7,03,086	NA	NA	NA
L&T Equity Fund - Gr	1,18,160	3,71,751	6,90,505	11,81,937	20,54,431	NA
L&T India Large Cap Fund - Gr	1,22,311	3,90,576	7,13,848	11,93,922	20,43,816	NA
L&T India Value Fund - Gr	1,16,740	3,59,871	7,07,625	13,62,867	NA	NA
L&T Large and Midcap Fund - Gr	1,15,257	3,55,633	6,68,489	11,59,443	20,83,971	NA
L&T Midcap Fund - Gr	1,11,391	3,45,648	6,95,557	13,83,807	25,72,706	61,61,321
LIC MF Large & Mid Cap Fund - Gr	1,19,579	3,79,616	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	1,22,482	3,90,572	7,07,509	11,65,416	19,36,289	NA

NEWS UPDATE

hands of the rural consumer, affecting consumer staples. If government spending and a stimulus package can be provided to rural areas, they will go a long way in reviving consumer demand and growth in the sector.

PM Kisan Yojana: Govt to bring 100 mn farmers under coverage by year-end

The government aims to cover this year as many as 10 crore farmers under the PM-Kisan scheme, wherein they will be given Rs 6,000 annually in three equal instalments, Agriculture Minister Narendra Singh Tomar has said. Around 5.88 crore small farmers have so far received the first tranche of Rs 2,000 each under the Pradhan Mantri Kisan Samman Nidhi (PM-Kisan) and 3.40 crore peasants have got the second instalment as well, he said. The scheme will cover all 14.5 crore farmers in the country, irrespective of the size of their landholding.

India's passenger vehicle sales drop at steepest pace in nearly two decades

India's domestic passenger vehicle sales in July dived at the steepest pace in nearly two decades, an auto industry body has said, as a financing crunch deepened a crisis in the country's autos sector and triggered large-scale job losses. Sales of passenger vehicles to car dealers plunged 30.9% to 200,790 in July, the ninth straight month of declines, data released by the Society of Indian Automobile Manufacturers (SIAM) showed. The drop in sales is the worst since December 2000, when the industry sold a fifth of the vehicles it sells currently.

63% banks report decline in NPA in infra sector in six months: Ficci-IBA

More banks are seeing a reduction in bad assets, especially in the sectors they had earlier quoted as high non-performing asset (NPA) sector, a recent survey by Ficci and IBA revealed. The ninth Ficci-IBA

SIP VALUE AS ON 31ST JULY 2019

Starting - August Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
LIC MF Multi Cap Fund - Gr	1,21,444	3,76,267	6,61,811	10,58,434	17,17,837	33,05,629
Mirae Asset Emerging Bluechip Fund - Gr	1,21,597	3,99,353	8,24,734	16,97,152	NA	NA
Mirae Asset Large Cap Fund - Gr	1,21,481	4,04,010	7,83,716	14,02,641	25,85,561	NA
Motilal Oswal Focused 25 Fund - Gr	1,20,371	3,79,382	7,11,008	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	1,13,228	3,37,302	6,34,068	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	1,17,102	3,67,734	7,34,017	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	1,21,740	4,05,443	7,70,635	NA	NA	NA
Principal Dividend Yield Fund - Gr	1,13,742	3,72,526	7,17,148	11,97,017	20,24,860	NA
Principal Emerging Bluechip Fund - Gr	1,13,483	3,56,116	7,11,339	13,92,833	26,43,899	NA
Principal Focused Multicap Fund - Gr	1,18,314	3,79,582	7,05,337	11,81,425	20,15,896	NA
Principal Multi Cap Growth Fund - Gr	1,15,555	3,68,692	7,16,421	12,69,515	22,57,812	44,15,719
Reliance Focused Equity Fund - Gr	1,17,599	3,64,336	6,97,498	13,34,265	24,46,807	NA
Reliance Growth Fund - Gr	1,17,315	3,64,687	6,92,819	12,21,995	20,95,795	52,75,315
Reliance Large Cap Fund - Gr	1,19,065	3,95,070	7,45,066	12,98,889	22,95,705	NA
Reliance Multi Cap Fund - Gr	1,16,605	3,79,774	6,90,542	11,94,884	22,06,684	NA
Reliance Small Cap Fund - Gr	1,08,357	3,39,827	6,92,898	14,85,609	NA	NA
Reliance Value Fund - Gr	1,18,104	3,75,821	7,07,567	12,31,524	21,24,671	NA
Reliance Vision Fund Gr	1,15,936	3,44,837	6,26,129	10,76,058	17,84,176	39,88,537
SBI Blue Chip Fund - Gr	1,21,943	3,84,519	7,21,642	12,61,236	22,58,633	NA
SBI Contra Fund - Regular Div	1,12,038	3,37,179	6,18,751	10,31,799	16,85,539	37,65,382
SBI Focused Equity Fund - Regular Plan - Gr	1,24,252	4,11,751	7,86,864	13,84,289	26,89,812	NA
SBI Large & Midcap Fund - Div	1,19,250	3,82,366	7,23,071	12,88,233	22,84,451	56,01,860
SBI Magnum Equity ESG Fund - Div	1,22,517	3,96,195	7,33,067	12,29,904	21,21,043	50,71,183
SBI Magnum MidCap Fund - Gr	1,12,846	3,25,788	6,11,134	11,92,448	22,94,654	NA
SBI Magnum Multicap Fund - Gr	1,22,828	3,92,177	7,56,935	13,67,681	23,95,338	NA
SBI Small Cap Fund - Gr	1,14,497	3,67,788	7,62,725	16,46,137	NA	NA
Sundaram Large & Midcap Fund - Gr	1,18,247	3,90,285	7,50,368	13,01,691	21,87,746	NA
Sundaram Mid Cap Fund - Gr	1,11,553	3,30,284	6,44,509	12,42,787	23,29,046	64,22,201
Sundaram Select Focus - Gr	1,23,144	4,11,594	7,59,970	12,32,878	19,98,908	43,29,852
Sundaram Small Cap Fund - Gr	1,05,692	2,91,366	5,47,772	10,87,196	19,28,525	NA
Tata Equity P/E Fund Gr	1,16,337	3,65,560	7,27,985	13,44,143	23,78,166	59,98,858
Tata Large & Mid Cap Fund - Regular Plan - Gr	1,25,104	3,94,118	7,31,447	12,61,661	22,11,191	49,81,674
Tata Large Cap Fund - Gr	1,23,426	3,93,422	7,22,456	11,89,184	20,33,638	47,71,218
Tata Mid Cap Growth Fund - Gr	1,16,990	3,62,396	6,83,380	13,11,680	24,39,920	55,32,685
Taurus Discovery (Midcap) Fund - Gr	1,09,911	3,44,345	6,65,253	12,26,666	22,05,378	40,99,043
Taurus Largecap Equity Fund - Gr	1,18,630	3,66,705	6,54,253	10,59,273	17,07,639	32,89,163
Taurus Starshare (Multi Cap) Fund - Gr	1,14,341	3,52,564	6,36,687	10,42,946	17,54,887	39,20,970
Templeton India Equity Income Fund - Gr	1,18,695	3,71,068	6,98,263	11,64,054	20,21,612	NA
Templeton India Value Fund - Gr	1,12,608	3,42,639	6,48,005	11,02,582	18,62,209	44,34,753
Union Multi Cap Fund - Gr	1,18,826	3,75,893	6,71,715	10,77,321	NA	NA
Union Small Cap Fund - Gr	1,07,624	3,10,291	5,59,404	NA	NA	NA
UTI Core Equity Fund - Gr	1,16,214	3,59,214	6,58,884	10,99,016	18,76,896	NA
UTI Dividend Yield Fund - Gr	1,16,871	3,77,810	6,97,203	11,34,607	18,88,026	NA
UTI Equity Fund - Gr	1,16,741	3,85,671	7,12,862	12,14,272	21,62,703	NA
UTI Master Share - Gr	1,19,351	3,87,653	7,12,507	11,90,317	20,32,723	NA
UTI Mid Cap Fund - Gr	1,10,848	3,27,869	6,13,750	12,15,727	23,22,677	NA
UTI Value Opportunities Fund - Gr	1,17,745	3,76,380	6,79,008	11,06,594	19,23,125	NA
Average Value of Above Funds	1,17,204	3,68,374	6,94,562	12,29,143	21,59,546	48,04,646
Maximum Value	1,28,199	4,33,489	8,24,734	16,97,152	30,44,974	66,10,289
Minimum Value	1,05,692	2,91,366	5,47,772	9,10,295	16,72,444	32,30,075
Universe	140	139	135	125	109	43
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	1,12,720	3,63,730	6,98,333	12,72,051	22,48,838	50,27,362
Axis Long Term Equity Fund - Gr	1,22,723	4,08,020	7,68,447	14,33,357	NA	NA
Baroda Elss 96 - Div	1,15,608	3,46,942	6,34,645	10,66,544	17,71,293	34,78,019
BNP Paribas Long Term Equity Fund - Gr	1,23,820	3,87,036	7,05,415	12,30,466	22,38,993	NA
BOI AXA Tax Advantage Fund - Regular - Growth	1,16,125	3,59,813	6,75,694	11,53,203	19,52,879	NA
Canara Robeco Equity Tax Saver Fund - Div	1,19,092	3,92,979	7,22,505	12,11,259	21,07,092	54,96,747
DSP Tax Saver Fund - Gr	1,22,102	3,85,609	7,44,900	13,29,116	23,96,964	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	1,17,922	3,67,424	6,77,367	11,55,139	20,26,858	NA
Franklin India Taxshield Gr	1,17,690	3,72,023	6,91,187	12,20,595	22,20,038	54,20,068
HDFC Tax saver - Div	1,16,042	3,59,948	6,69,981	11,48,328	19,74,220	47,83,063
HSBC Tax Saver Equity Fund - Gr	1,17,940	3,63,523	6,85,726	11,85,416	21,02,174	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	1,19,914	3,87,851	7,19,737	12,62,307	22,78,731	55,17,167
IDBI Equity Advantage Fund - Gr	1,14,454	3,59,204	6,64,072	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,14,643	3,66,842	7,03,072	12,47,316	22,73,338	NA
Invesco India Tax Plan - Gr	1,17,225	3,83,332	7,25,843	13,00,044	23,65,364	NA
JM Tax Gain Fund - Growth Option	1,20,747	3,87,852	7,40,363	12,98,768	21,84,648	NA
Kotak Tax Saver - Gr	1,21,335	3,88,611	7,37,063	12,75,700	21,69,828	NA
L&T Tax Advantage Fund - Gr	1,15,552	3,63,917	7,00,839	12,12,910	21,31,138	NA
LIC MF Tax Plan Gr	1,20,225	3,88,362	7,18,859	12,24,150	20,64,526	38,85,120
Mirae Asset Tax Saver Fund - Gr	1,22,118	4,10,348	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	1,17,266	3,68,157	NA	NA	NA	NA
Principal Tax Savings Fund	1,15,545	3,67,053	7,11,980	12,61,081	22,55,344	46,02,901
Reliance Tax Saver Fund - Gr	1,10,858	3,23,116	5,93,455	10,93,151	20,18,755	NA
SBI Magnum Tax Gain Fund - Div	1,16,447	3,60,646	6,57,665	11,28,104	19,68,794	46,52,405
Sundaram Diversified Equity (Tax Saver) Fund - Div	1,15,101	3,49,547	6,58,621	11,18,004	18,93,068	43,12,462
Tata India Tax Savings Fund Regular Plan - Div	1,20,677	3,85,273	7,46,372	13,29,741	23,87,998	52,43,862
Taurus Tax Shield - Gr	1,15,944	3,82,389	7,24,413	12,01,994	20,11,796	NA
Union Long Term Equity Fund - Gr	1,18,869	3,70,849	6,56,744	10,72,068	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	1,16,681	3,66,707	6,77,517	11,34,738	19,23,091	NA
Average Value of Above Funds	1,17,772	3,72,997	6,96,697	12,14,060	21,23,574	47,65,380
Maximum Value	1,23,820	4,10,348	7,68,447	14,33,357	23,96,964	55,17,167
Minimum Value	1,10,858	3,23,116	5,93,455	10,66,544	17,71,293	34,78,019
Universe	29	29	27	26	24	11
S&P BSE SENSEX TRI	1,22,699	4,20,823	7,77,848	12,62,859	21,35,834	NA
NIFTY 50 TRI	1,21,140	4,08,002	7,57,253	12,32,387	20,80,539	46,25,426
NIFTY 500 TRI	1,18,017	3,85,142	7,27,234	12,18,064	20,61,738	45,29,952

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

NEWS UPDATE

survey in their report said the proportion of respondent banks citing a reduction in NPAs stood at 52 per cent as against 43 per cent in the previous round. About 55 per cent of reporting public sector banks (PSBs) have cited a reduction in NPA levels. According to the survey, sectors such as engineering, infrastructure and iron ore and steel, which were more prone to become dud assets, banks are now seeing NPA levels reduce in the last six months in these sectors.

India only Asian economy that's growing its export share amid trade war

The only major Asian economy that's grown its export share since the start of the tariff wars in 2018 is the one with the fewest trade links to China. India's share of world exports rose to 1.71 per cent in the first quarter of 2019 from 1.58 per cent in the fourth quarter of 2017, data compiled by Bloomberg show. The share of every other economy among Asia's 10 biggest exporting nations fell in the same period. Part of the reason for India's outperformance is that it's not as integrated into global manufacturing supply chains as peers, which means exporters are cushioned from rising trade tensions in the region.

Office space absorption may touch record 42 million sqft this year: Report

Office space absorption is likely to record a new high of nearly 42 million sqft by the end of 2019 mainly on the back of steady economic growth, a favourable policy environment and growing preference of global occupiers for Indian offices, a report said. According to a study by property consultant Knight Frank, the office space absorption across seven cities including Delhi NCR, Mumbai, Bengaluru, Chennai, Hyderabad, Pune and Kolkata grew 21 per cent during H1 2019 to 21.8 million as compared to 18.1 million sqft in corresponding period last year.