

- LIFE INSURANCE • RETIREMENT PLANNING • MUTUAL FUNDS
- FIXED DEPOSITS • GROUP & INDIVIDUAL MEDICLAIM • INCOME TAX
- GENERAL INSURANCE • WILLS • HOUSING & EDUCATIONAL LOANS

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IN TEAM & PANEL- EMINENT C.A.'S, LAWYER'S, CONSULTANTS

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HOW MUCH LIFE INSURANCE COVER DO YOU NEED?

A lot of people go through their entire life without even understanding what life insurance is all about. There may be several reasons for this. The most common being that they would not be informed by the right person of the facts. Even if a person has been likely approached by a person (say insurance agent), there is every chance that you may have got inadequate information so that you could be sold what that person wanted rather than what you may have needed.

Insurance is perhaps the only product where you create an asset against a possible risk. Life insurance is nothing but a provision for providing for the financial future of your family in such a way that your absence does little or no financial harm to your family. The very critical element here is the amount of cover. Your life insurance policy cover should be adequate to provide for your family in your absence. In this article, we will attempt to give you some quick methods to estimate the same and give you some understanding and perspectives on calculating this cover amount.

HOW MUCH YOU NEED?

One cannot pinpoint the exact amount of life insurance one needs. But there are many methods of arriving at a sound estimate for your coverage requirement. Here are a few ideas to let you start thinking...



1. Universal thumb rule

This is a very simple and straight forward method. Here we would simply use a multiple of say 10 times and consider the gross, pre-tax income of the person being insured. Assuming a gross income of ₹15 lakhs yearly, the insurance need would

come to be of ₹1.5 cores or between a range of 1.2 cores to 1.8 cores. The reason we use this is that it normally gives us just enough amount to meet the regular household needs for the family. However, a lot depends on the financial situation of the family/person.

2. Income Replacement method:

There is another small variation to the universal thumb rule. Here we would consider the number of active earning years remaining, instead of a random number, for the net, post-tax, monthly income instead of the gross income. For example, for a person aged 40, having an in-hand monthly income ₹100,000 and a retirement age of 60, there would be 20 years of active service left. One can now simply multiply ₹12 lakhs yearly x 20 times. This will give you a life insurance need of ₹2.4 cores.

Of course, we can stop here but there are some key parameters ignored here, and we could adjust this figure further to make it more appropriate. One smart way to do that would be to consider the adjusted

investment interest rate which is calculated as $[(1 + \text{returns}) / (1 + \text{inflation}) - 1]$. This factor will adjust your figure for returns earned on the insurance kitty investment and the inflation over time. The idea is to discount the above figure of 2.4 cores for 20 years with this factor. Assuming 8% returns, 6% inflation, ₹2.4 crore divided by the adjusted investment interest rate of 1.89% for 20 years $[(1 + 1.89\%)^{20}]$ would give you a kitty of ₹1.65 cores which sounds more reasonable.

3. Withdrawal Ratio method:

Under this approach, it is assumed that the policy money will be invested and the income/withdrawals from this investment should be sufficient to finance your expenses over the foreseeable future. Note that in the previous method we will consider the entire net income and here we are only considering a part of it which goes towards financing household expenses.

Let us see this with an example. Your monthly expenses are said ₹50,000

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amounting to ₹6,00,000 yearly. With a withdrawal rate of 4%, the corpus needed would be ₹1.50 crores (₹6,00,000 divided by 4%). The 4% is borrowed from the very popular rule under which people use this 4% to calculate retirement kitty. This can be applied here also. To be on a safer side, the withdrawal rate of 3% would give us ₹2 crores (₹6,00,000 divided by 3%).

4. The Human Life Value method:

This is a more detailed method of calculating the life insurance need. Here we consider all important elements like the earning years remaining, the present net income, the estimated income rise, the present liabilities, and the major financial goals the person is expected to achieve during this lifetime. We present the method here not to tempt you to calculate but to at least help you understand the concept.

STEP 2

Add present values of all future life goals:

In this step, the present value of all future goals like child education, purchase of a home, marriage for the girl child, etc., is considered. We need to arrive at this figure by dividing each goal amount with the adjusted investment interest rate for the years remaining.

STEP 3

Add all the existing loans/liabilities (less assets):

To the above-calculated figure, we need to add all existing loans/liabilities. This would include all home/car loans, credit card bills, personal loans, etc. This figure will be reduced to the extent of any existing assets that you have so that the life insurance need is reduced to that extent.

The above three steps should give you a fairly accurate amount of life insurance needed.

What to buy?

We would first urge you to never mix investment with insurance. There are two basic types of life insurance products sold in the market – traditional life insurance policies and the pure term policies. For

obvious reasons, the pure term policies are not suggested by many insurance agents to their clients. The general understanding among experts is that the traditional life insurance policies, which promise some returns in addition to the return of premiums paid and life cover, offer sub-optimal returns while offering a low life cover. They are generally costly and in the event of a death, the amount of life cover is often grossly inadequate to meet family needs. The purpose of buying such a policy gets defeated on day one itself.

Pure term policies, on the other hand, are cheap and offer the maximum life cover possible. This matches perfectly to our objective of family well-being in our absence. One can simply ignore the fact that there would be no return of premium amount, just like you do when you pay for say a car insurance premium. Any savings on account of low premiums can be diverted towards mutual funds SIPs to build wealth over time. Thus, this way, you get the best of both worlds – maximum cover from day one and long-term wealth creation through SIPs, if you survive.

STEP 1

Calculate the present value of net income:

In this step, the present value of all future net cash flows is arrived at. To arrive at the net income, we will consider the adjusted investment interest rate as calculated above. One may consider a growing income here while calculating the figures.



CONCLUSION:

There is no perfect way to calculate the value of a person. We do not wish to do that as a human being can never be replaced. The absence of a person, however, does not take away the fact that life has to go on; the survival and fulfilment of the dreams of those left behind are what matters now. The aim of any method is simply to gauge the figure which can make sure that the lives of our loved ones are not compromised due to paucity of finances.

As already discussed, there are many ways and variations in methods of calculating the life insurance need. No one can claim that one method is perfect. The decision rests on us to choose and modify any particular method to suit our needs and requirements. We would strongly suggest that one approaches a qualified insurance advisor or a financial planner to help you make the calculations and arrive at the right figure. We also hope that you assess your present life insurance cover in the context of this article, take adequate life cover as soon as possible and enjoy peace of mind.

Declutter: WHAT YOU NEED TO DO FOR EVERYTHING, INCLUDING FINANCE.

Leonardo da Vinci once said that “simplicity is the ultimate sophistication.” This quote still stands very true for everyone today and for everything, be it mind or heart, relationships, home, work or money. One of the best ways to achieve simplicity is to declutter. In this article, we will attempt to make a case for decluttering and how to do it.

Why declutter matters?

There are obvious benefits for decluttering. We live in a world of many. Today getting anything is very easy, just a click away. There are many distractions, updates, communications, events happening at virtually every second. The world today is smaller, and we find a lot of things happening around us. Often, we find our head spinning with so many choices around us. Here are the obvious benefits we will enjoy once we walk on the path of decluttering.



- ☑ **Saves time:** by removing time we spend on unnecessary things
- ☑ **Make better choices:** making by removing unnecessary things /details
- ☑ **Helps prioritise:** from among many things
- ☑ **Bring focus:** on things which are really needed
- ☑ **Aids memory:** by reducing the things we need to remember
- ☑ **Being consistent:** by simplifying things
- ☑ **Get peace:** by removing complexities

How to declutter and achieve simplicity?

Simplicity is something that many of us desire but many do not know how to do so. Here are the important steps to do so.



TARGET

The first step is to decide what to declutter? Since almost everything around us may be decluttered, deciding where to start is an important step. Choose an area or subject which you feel requires urgent attention and has been draining you out mentally or physically. This could be your finances, relationships or even your kitchen or wardrobe.

LEARN

The first step is to learn how clutter and lack of simplicity are impacting your time, productivity, money, etc in your chosen area. Have a closer look at everything going in there. In case you are looking at your finances, just observe how many financial transactions, holdings, investments, accounts, advisors and such other complexities are there. Are they too many? Understand what and how you have been at a disadvantage due to this.

PRIORITISE

The next step is to prioritise. What is most important? What is the one thing you can and cannot live without? Organising into important and not important is an important step and you really would need to be strict here. Keep doing this till the time you feel you have a shortlist of the most important things that matter.

REDUCE

Once you have prioritised, the most critical action now is to remove the

things you do not need or do not really carry any real value for you. In finances, one could do this by consolidating your investments, closing unused accounts, closing policies that do not serve the real purpose of protection, moving portfolio with only one advisor, reducing debt, and so on. One has to be very ruthless here to remove things that do not matter.

ADD

It would be rare that you would need anything to be added to your chosen target area of decluttering. However, it is possible and perhaps even a good time to add the most important things which you have been missing out since long. In finance, a comprehensive financial plan could be the one thing you are likely to be missing out.

In short, here is what we have done

– subtract the obvious and add the meaningful. That is what declutter and simplicity is really about. Remember that you have succeeded in life when all you really want is only what you really need.

Simplicity in finance:

☑ **Simple expectations:** The major reason for mistakes, frequent churning and bad product choices is often exaggerated expectations. We need to have sound, grounded and long-term reasonable expectations and hold on to same at all times.

☑ **Declutter portfolio:** Most of us would likely have many insurance policies, bank FDs, small saving schemes and even mutual funds and equities. Time to have a strategy and remove the products that do not add real value.

☑ **Prioritise your goals:** One needs to prioritise one's goals. Often the random, small goals are given priority at the cost and compromise of long term big goals. This has to stop.

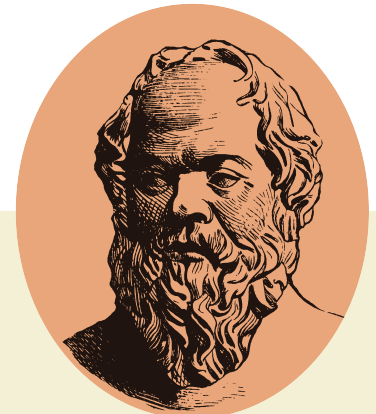
☑ **Have steady plans:** Frequent changing of your plans has many costs attached to it. Have a comprehensive financial plan and stick to it.

☑ **Have discipline:** Disciplined savings over the long term is the ideal and easiest way to create wealth. Start an SIP, keep growing your SIP and forget about it.

☑ **Reduce expenses:** If you look around, there are many unnecessary expenses around you. This is impacting your financial well-being, one expense at a time.

☑ **Do not run after ideas:** Do not chase ideas or stock tips or get-rich-quick schemes. It does nothing but adds uncertainty and complexity to your finances.

☑ **Do not make too many mistakes:** Not making too many mistakes or big mistakes in life is the surest way of letting your money grow and not protecting you from financial shocks.



Socrates once said, “the secret of happiness, you see, is not found in seeking more, but in developing the capacity to enjoy less.” If we all live to this principle in our lives, I am sure that our lives will be much happier, peaceful, rewarding and healthy. Let us commit ourselves to simplicity in all aspects of our lives and declutter thing which weighs us down, physically, mentally, emotionally and financially.



Shridatta Bhandwaladar
Canara Robeco AMC - Head - Equities

Shridatta Bhandwaladar is Head – Equities at Canara Robeco Asset Management Company, Robeco's joint venture in India. He comes with over 13 years of experience and is actively involved in managing the Canara Robeco Equity Diversified Fund, Canara Robeco Bluechip Equity Fund, Canara Robeco Infrastructure, Canara Robeco Consumer Trends Fund, Canara Robeco Equity Tax Saver Fund, Canara Robeco Small Cap Fund, Canara Robeco Emerging Equities & Canara Robeco Equity Hybrid Fund.

Prior to joining Canara Robeco, Shridatta was Head of Research and Senior Equity Analyst with SBI Pension Fund Pvt. Ltd. He has also worked with other reputable names which include Heritage India Advisory Pvt. Ltd., Motilal Oswal Securities Ltd. and MF Global-Sify Securities Ltd.

Shridatta has successfully completed his MMS in Finance from University of Mumbai and B.E. (Mech) from Aurangabad University.

Q: What is your overall impression from the Union Budget? How would you rate it?

Answer: Overall the budget was a good balancing exercise, given lack of choices on fiscal expansion side. We think that there are three trends in what Government is trying to achieve through budget; 1) Improve portion of productive spending (capital expenditure at 14% of total expenditure) in budget, 2) Reforms in taxation (GST, Corporate tax cuts and simplification of personal tax regime over period) and ease of doing business and 3) Interest rate transmission through RBI which is keeping liquidity in huge surplus. All the above in combination will help the economy to improve from the current rate of 4.5% of GDP. Considering the approach of the government towards boosting the consumption to get economy on the healthier front, this budget looks to be positive for Indian landscape.

Q: Is it worth enough to opt for div. payout for the regular income goal? What would be your advice to the investors who have already invested in Dividend Plan of Equity Schemes for this purpose?

Answer: For all taxpayers with higher than 15% effective tax rate; switching out of dividend plans is a better option in new regime. Investors are better off shifting into growth plans in case of pure equity schemes or to SWP instead of dividend plans (those who need regular cash flows).

Q: What would be your say on the statement of Finance Minister that "Economy not in trouble and green shoots visible"?

Answer: While the economy seemed to have bottomed, its very difficult to say that Green shoots are visible around apart from latest PMI data and good monsoon and its impact of rural economy.

Q: What are your thoughts on inflow in the ELSS subcategory in the coming years considering the new tax regime in which 80C/ ELSS Deduction won't be available? And, as per the Fin. Ministry they are seeing that almost 69% assess would benefit from the New Tax Regime & they opt for it?

Answer: Its very specific based on current deduction being availed by an individual taxpayer.

Q: Is the right time to go bargain hunting in the mid and small-cap space?

Answer: Given the valuation correction that mid and small caps have witnessed over past 24 months, the odds in mid and small cap are better off to their position in the past 3 years. They have underperformed large caps by 25% and 40% respectively in past 3 years. However, only investors who have appetite for volatility and have an investment horizon of at least 3 years should venture into these categories.

Q: What are your views on the current market scenario? What is your future outlook for the market?

Answer: We see current market scenario to be constructive for equities from 2-3 years perspective (short term can be little muted). This view is driven by local factors like, 1) Government's reform agenda to attract foreign and domestic capital, 2) Interest rate transmission in the economy and 3) earnings recovery as GDP and nominal GDP growth rates recover to 5.5% and ~11% respectively over next 12-18months. Besides this, on bottom up basis, lot of companies across sectors are gaining market shares in this tough environment driving earnings growth superior to underlying sectors. Based on above factors, we expect earnings CAGR of 12-15% CAGR over next 3 years from our portfolios. Also, from India perspective, 1) structurally low energy prices and 2) globally low cost of capital will help the equities as an asset class.

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

SIP RETURN AS ON 28TH FEBRUARY 2020

Starting - March Month of	2019	2017	2015	2013	2010	2005
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	-1.59	-3.68	0.71	4.40	6.21	9.58
Aditya Birla Sun Life Equity Advantage Fund - Gr	8.60	2.53	6.47	11.15	12.21	11.78
Aditya Birla Sun Life Equity Fund - Gr	4.15	3.54	8.02	12.02	12.95	13.03
Aditya Birla Sun Life Focused Equity Fund - Gr	1.06	3.51	6.76	9.72	11.34	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	-4.24	0.86	5.11	8.41	10.35	12.48
Aditya Birla Sun Life Midcap Fund - Gr	-1.48	-4.04	1.94	8.43	10.42	12.31
Aditya Birla Sun Life Pure Value Fund - Gr	-19.80	-14.23	-4.06	4.98	9.29	NA
Aditya Birla Sun Life Small Cap Fund - Gr	-10.84	-10.89	-1.44	6.58	9.57	NA
Axis Bluechip Fund - Gr	12.55	12.90	13.22	13.48	13.50	NA
Axis Focused 25 Fund - Gr	13.44	10.22	12.91	14.18	NA	NA
Axis MidCap Fund - Gr	19.15	12.57	12.68	15.59	NA	NA
Axis Multicap Fund - Gr	12.15	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	31.48	15.36	14.36	NA	NA	NA
Baroda Large Cap Fund - Gr	0.11	3.10	5.44	7.80	NA	NA
Baroda Mid-cap Fund - Gr	7.00	0.35	3.33	3.89	NA	NA
Baroda Multi Cap Fund - Growth Plan	1.58	1.30	4.56	7.40	8.12	9.48
BNP Paribas Large Cap Fund - Gr	6.23	7.05	8.30	10.59	11.89	11.75
BNP Paribas Midcap Fund - Gr	14.68	3.26	6.10	11.36	14.13	NA
BNP Paribas Multi Cap Fund - Gr	4.09	3.17	6.63	10.06	11.54	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	10.12	2.22	5.18	7.37	8.29	NA
Canara Robeco Bluechip Equity Fund - Gr	11.59	9.83	10.84	11.53	NA	NA
Canara Robeco Emerging Equities Fund - Gr	14.30	6.42	10.62	17.10	18.26	17.38
Canara Robeco Equity Diversified Fund - Gr	11.67	9.23	10.62	11.55	11.73	12.99
DSP Equity Fund - Reg. Plan - Div	16.23	9.36	10.82	12.75	12.42	13.63
DSP Equity Opportunities Fund - Gr	5.05	4.17	8.28	11.58	12.26	12.86
DSP Focus Fund - Gr	4.21	4.79	7.01	10.15	NA	NA
DSP Midcap Fund - Reg Gr	16.24	6.34	9.74	14.73	15.16	NA
DSP Small Cap Fund - Gr	9.87	-1.79	3.38	12.70	14.94	NA
DSP Top 100 Equity Fund Gr	2.66	4.19	6.53	8.30	8.97	10.98
Edelweiss Large & Mid Cap Fund - Regular Gr	6.90	5.85	8.29	10.54	11.06	NA
Edelweiss Large Cap Fund - Gr	2.15	5.50	8.02	10.00	11.07	NA
Edelweiss Mid Cap Fund - Regular Gr	10.85	3.01	6.96	12.97	15.05	NA
Edelweiss Multi-Cap Fund - Gr	0.95	3.74	8.02	NA	NA	NA
Essel Large Cap Equity Fund - Gr	-1.53	1.90	5.86	8.11	NA	NA
Franklin India Bluechip Fund Gr	-6.27	-0.90	3.17	6.35	7.96	10.31
Franklin India Equity Advantage Fund - Gr	-7.30	-1.89	2.46	7.03	9.29	11.26
Franklin India Equity Fund - Gr	-7.17	-1.51	3.10	7.85	10.17	12.15
Franklin India Focused Equity Fund - Gr	-6.31	1.18	5.36	10.65	13.07	NA
Franklin India Prima Fund Gr	1.27	0.91	5.72	11.72	14.28	14.33
Franklin India Smaller Companies Fund - Gr	-7.97	-6.83	0.55	9.00	13.31	NA
HDFC Capital Builder Value Fund - Gr	-10.91	-3.24	3.51	8.01	10.07	11.91
HDFC Equity Fund - Gr	-13.64	-1.41	4.44	7.89	9.33	12.05
HDFC Focused 30 Fund - Gr	-15.13	-5.95	0.45	5.07	6.44	8.73
HDFC Growth Opportunities Fund - Gr	-6.62	-0.43	3.50	5.17	6.36	7.31
HDFC Mid Cap Opportunities Fund - Gr	4.99	0.50	5.84	11.85	14.31	NA
HDFC Small Cap Fund - Gr	-12.73	-5.39	4.04	9.16	10.93	NA
HDFC Top 100 Fund - Div	-14.97	-1.82	4.15	7.21	8.67	11.44
HSBC Large Cap Equity Fund - Gr	-0.53	3.67	7.30	8.94	9.18	9.68
HSBC Multi Cap Equity Fund - Gr	1.41	0.45	4.76	8.56	10.16	10.54
HSBC Small Cap Equity Fund - Gr	-5.33	-8.43	-1.14	7.13	8.89	NA
ICICI Prudential Bluechip Fund - Gr	-5.00	2.14	6.59	9.21	10.72	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	-18.62	-9.04	-0.55	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	-13.50	-3.52	1.68	4.94	7.07	NA
ICICI Prudential Large & Mid Cap Fund - Gr	-3.10	0.14	4.74	7.49	9.38	10.81
ICICI Prudential MidCap Fund - Gr	-3.63	-2.12	3.61	10.26	12.11	12.03
ICICI Prudential Multicap Fund - Gr	-7.77	0.30	5.14	9.11	10.68	11.52
ICICI Prudential Smallcap Fund - Gr	10.59	1.93	4.92	8.12	10.07	NA
ICICI Prudential Value Discovery Fund Gr	-13.82	-4.67	0.44	6.74	10.33	13.57
IDBI Diversified Equity Fund - Gr	4.60	2.83	5.13	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	3.59	3.17	5.29	8.04	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	1.80	1.34	6.20	8.68	9.40	NA
IDFC Focused Equity Fund - Regular Plan - Gr	10.28	3.00	7.49	8.77	8.74	NA
IDFC Large Cap Fund - Regular Plan - Gr	3.23	4.12	7.12	8.13	8.76	NA
IDFC Multi Cap Fund - Regular Plan - Gr	6.50	3.19	5.72	9.94	12.11	NA
IDFC Sterling Value Fund - Regular Gr	-7.76	-5.70	2.47	7.61	9.96	NA
IIFL Focused Equity Fund - Gr	21.09	13.61	13.38	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	-0.94	3.74	7.32	9.01	NA	NA
Invesco India Contra Fund - Gr	4.99	5.09	9.38	13.46	13.88	NA
Invesco India Growth Opportunities Fund - Gr	6.25	6.66	9.69	12.11	12.68	NA
Invesco India Largecap Fund - Gr	3.58	4.98	7.37	9.72	10.50	NA
Invesco India Midcap Fund - Gr	18.96	7.77	9.76	14.22	15.56	NA
Invesco India Multicap Fund - Gr	11.83	3.36	6.67	11.74	14.17	NA
JM Core 11 Fund - Series 1 - Growth Option	1.96	4.07	9.19	11.95	11.37	NA
JM Large Cap Fund - Growth Option	-0.63	2.16	4.32	6.78	7.56	6.85
JM Multicap Fund - Growth Option	8.87	6.76	10.14	12.72	12.16	NA
JM Value Fund - Growth Option	4.40	2.93	8.08	11.68	11.15	8.01
Kotak Bluechip Fund - Gr	1.65	4.60	7.01	9.45	10.21	11.03
Kotak Emerging Equity Fund - Gr	13.93	5.49	9.05	15.03	15.69	NA
Kotak Equity Opportunities Fund - Gr	7.99	6.06	9.07	11.97	12.47	13.02
Kotak India EQ Contra Fund - Gr	0.84	5.48	9.04	10.63	11.19	NA
Kotak Smallcap Fund - Gr	15.05	2.95	6.62	12.03	13.18	13.01
Kotak Standard Multicap Fund - Gr	0.56	4.82	8.91	12.53	13.57	NA
L&T Emerging Businesses Fund - Gr	-9.40	-7.03	3.91	NA	NA	NA
L&T Equity Fund - Gr	-4.68	-0.44	4.11	7.72	9.26	NA
L&T India Large Cap Fund - Gr	0.23	4.17	6.53	8.87	9.74	NA
L&T India Value Fund - Gr	-2.96	-1.48	4.75	11.16	13.37	NA
L&T Large and Midcap Fund - Gr	5.39	1.27	5.60	9.09	10.83	NA
L&T Midcap Fund - Gr	7.86	0.81	7.22	13.83	15.10	14.95
LIC MF Large & Mid Cap Fund - Gr	12.84	7.21	10.60	NA	NA	NA
LIC MF Large Cap Fund - Gr	10.74	8.37	8.80	10.11	10.22	9.72

MF NEWS

SBI Mutual Fund tops HDFC Mutual Fund as No 1 asset manager

SBI Mutual Fund has nudged ahead of HDFC Asset Management in January 2020, with total assets under management (AUM) of Rs 3.82 lakh crore. HDFC AMC is now the second biggest, with Rs 3.79 lakh crore of AUM. ICICI Prudential AMC is the third largest, with AUM of Rs 3.68 lakh crore. In equity assets, SBI MF is the largest player, with Rs 1.94 lakh crore of assets compared with HDFC Asset Management Company's Rs 1.54 lakh crore. In debt assets, SBI MF is second to HDFC MF, which has Rs 1.99 lakh crore of AUM, compared with SBI's Rs 1.63 lakh crore. SBI Mutual Fund has been a major beneficiary of a steady stream of equity inflows through the government run Employees Provident Fund Organisation (EPFO). The EPFO routes its equity allocation through index ETFs, which are managed by SBI and UTI MF. Lowering of deposit rates by government banks such as SBI has also led to more retail funds moving into mutual fund schemes.

SEBI urges mutual funds to create liquidity buffer for debt schemes

The Securities and Exchange Board of India (SEBI) exhorted the mutual fund industry to build an adequate 'liquidity buffer' for debt schemes to be better prepared for any event of a crisis in future. The capital markets regulator has also asked mutual funds to participate more in the voting process of company resolutions rather than abstain from them. SEBI said the ongoing credit crisis that resulted in returns of various debt mutual fund schemes taking sharp hits has brought to surface the kind of liquidity pressures that the industry could face. Last year in September, the regulator brought in compulsory liquidity buffer in overnight and liquid funds, where in funds were mandated to invest 20 per cent in liquid assets.

SIP RETURN AS ON 28TH FEBRUARY 2020

Starting - March Month of	2019	2017	2015	2013	2010	2005
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					
LIC MF Multi Cap Fund - Gr	5.92	5.21	5.78	7.01	7.60	7.80
Mirae Asset Emerging Bluechip Fund - Gr	7.73	7.60	12.56	18.58	NA	NA
Mirae Asset Large Cap Fund - Gr	-1.99	4.58	9.12	12.48	13.68	NA
Motilal Oswal Focused 25 Fund - Gr	10.25	6.94	8.91	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	19.01	6.24	7.12	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	0.61	1.41	7.08	NA	NA	NA
Nippon India Focused Equity Fund - Gr	-4.18	-0.84	4.46	10.72	12.52	NA
Nippon India Growth Fund - Gr	12.96	5.52	8.31	11.66	11.85	12.92
Nippon India Large Cap Fund - Gr	-7.86	1.15	6.07	9.64	11.05	NA
Nippon India Multi Cap Fund - Gr	-4.97	1.10	4.69	8.23	10.42	13.15
Nippon India Small Cap Fund - Gr	3.00	-1.57	6.43	14.93	NA	NA
Nippon India Value Fund - Gr	-2.58	1.05	5.54	9.40	10.38	NA
Nippon India Vision Fund Gr	-0.19	-1.31	2.56	6.60	7.76	9.24
Parag Parikh Long Term Equity Fund - Reg Gr	5.42	7.41	9.90	NA	NA	NA
PGIM India Diversified Equity Fund - Gr	2.94	2.75	5.95	NA	NA	NA
PGIM India Large Cap Fund - Gr	-1.41	3.15	6.03	8.60	9.52	10.35
PGIM India Midcap Opportunities Fund - Gr	19.28	3.13	4.74	NA	NA	NA
Principal Dividend Yield Fund - Gr	-0.14	2.18	7.62	9.89	10.14	10.31
Principal Emerging Bluechip Fund - Gr	10.69	3.78	8.82	14.47	15.94	NA
Principal Focused Multicap Fund - Gr	12.46	7.90	9.39	10.98	11.18	NA
Principal Multi Cap Growth Fund - Gr	1.75	1.25	6.99	10.59	12.00	10.82
SBI Blue Chip Fund - Gr	-3.51	2.01	5.65	9.42	11.28	NA
SBI Contra Fund - Regular Div	-8.98	-5.24	0.21	4.30	5.98	7.73
SBI Focused Equity Fund - Regular Plan - Gr	15.62	11.58	12.66	14.84	15.62	15.76
SBI Large & Midcap Fund - Div	8.34	5.66	8.19	11.70	12.62	13.16
SBI Magnum Equity ESG Fund - Div	1.01	5.74	7.74	9.92	10.69	11.93
SBI Magnum MidCap Fund - Gr	7.50	-0.55	2.62	9.54	12.90	12.51
SBI Magnum Multicap Fund - Gr	0.81	3.91	7.88	12.02	12.79	NA
SBI Small Cap Fund - Gr	12.51	5.04	10.92	18.69	19.80	NA
Sundaram Large & Midcap Fund - Gr	8.05	7.26	10.42	13.01	12.44	NA
Sundaram Mid Cap Fund - Gr	8.89	0.20	4.96	11.40	13.37	15.04
Sundaram Select Focus - Gr	4.37	7.31	9.70	10.45	10.02	10.29
Sundaram Small Cap Fund - Gr	5.36	-5.72	-0.24	8.13	10.35	12.03
Tata Equity P/E Fund Gr	-7.64	-2.15	5.47	10.81	11.99	13.43
Tata Large & Mid Cap Fund - Regular Plan - Gr	3.93	5.56	7.54	10.39	11.47	11.78
Tata Large Cap Fund - Gr	-2.85	2.83	5.80	8.03	9.19	10.76
Tata Mid Cap Growth Fund - Gr	12.45	5.94	8.13	13.38	14.69	14.14
Taurus Discovery (Midcap) Fund - Gr	15.59	4.64	8.29	12.67	13.57	11.30
Taurus Largecap Equity Fund - Gr	-3.93	0.05	2.81	5.49	6.40	6.80
Taurus Starshare (Multi Cap) Fund - Gr	-5.89	-2.36	1.92	4.99	6.70	8.52
Templeton India Equity Income Fund - Gr	-9.42	-2.63	3.28	6.52	8.38	NA
Templeton India Value Fund - Gr	-15.81	-7.77	-0.16	4.56	6.64	9.42
Union Multi Cap Fund - Gr	3.90	4.55	6.22	7.39	NA	NA
Union Small Cap Fund - Gr	18.69	1.92	3.86	NA	NA	NA
UTI Core Equity Fund - Gr	-8.97	-3.56	1.56	5.25	7.32	NA
UTI Dividend Yield Fund - Gr	-5.52	0.34	4.77	7.04	7.82	NA
UTI Equity Fund - Gr	14.25	9.49	10.25	11.92	12.57	NA
UTI Master Share - Gr	1.20	4.31	6.89	9.14	9.96	NA
UTI Mid Cap Fund - Gr	10.40	0.72	4.11	10.88	13.47	NA
UTI Value Opportunities Fund - Gr	5.10	4.74	6.60	8.10	9.36	NA
Average Return of Above Funds	2.66	2.44	6.35	10.04	11.31	11.65
Maximum Return	31.48	15.36	14.36	18.69	19.80	17.38
Minimum Return	-19.80	-14.23	-4.06	3.89	5.98	6.80
Universe	140	139	139	125	113	57
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	2.15	2.00	6.58	11.17	12.37	12.41
Axis Long Term Equity Fund - Gr	12.90	10.58	11.64	15.00	16.55	NA
Baroda Elss 96 - Div	-0.98	-1.70	2.53	5.97	7.48	7.98
BNP Paribas Long Term Equity Fund - Gr	9.42	6.46	7.73	10.63	12.20	NA
BOI AXA Tax Advantage Fund - Regular - Growth	21.41	7.79	9.88	11.76	11.83	NA
Canara Robeco Equity Tax Saver Fund - Div	12.60	8.93	9.90	11.27	11.62	13.47
DSP Tax Saver Fund - Gr	2.15	4.60	8.41	11.91	13.01	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	3.18	2.63	5.59	8.67	10.22	NA
Franklin India Taxshield Gr	-7.72	-0.76	3.53	8.08	10.37	12.17
HDFC Tax saver - Div	-14.44	-5.61	1.11	5.36	7.48	9.95
HSBC Tax Saver Equity Fund - Gr	5.41	2.53	6.53	9.65	11.07	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	-5.20	1.87	5.46	9.11	10.95	12.34
IDBI Equity Advantage Fund - Gr	5.88	3.46	6.04	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	-5.99	-1.66	4.65	9.04	11.19	NA
Invesco India Tax Plan - Gr	10.39	7.14	9.48	12.67	13.58	NA
JM Tax Gain Fund - Growth Option	8.55	7.13	10.15	12.73	12.55	NA
Kotak Tax Saver - Gr	5.27	5.92	8.67	11.67	11.63	NA
L&T Tax Advantage Fund - Gr	-1.17	-0.31	5.49	9.16	10.44	NA
LIC MF Tax Plan Gr	10.13	7.87	9.43	11.39	11.49	10.15
Mirae Asset Tax Saver Fund - Gr	2.19	6.32	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	13.28	5.93	10.67	NA	NA	NA
Nippon India Tax Saver Fund - Gr	-13.00	-8.50	-1.87	4.78	8.41	NA
Principal Tax Savings Fund	-4.37	-1.26	5.33	9.38	11.26	10.67
SBI Long Term Equity Fund - Div	-4.71	-1.19	2.73	6.63	8.78	10.12
Sundaram Diversified Equity (Tax Saver) Fund - Div	-2.33	-1.55	3.49	7.24	8.68	9.91
Tata India Tax Savings Fund Regular Plan - Div	0.08	3.15	7.64	11.53	12.66	12.49
Taurus Tax Shield - Gr	1.71	3.69	7.88	9.92	10.09	11.16
Union Long Term Equity Fund - Gr	4.07	3.93	5.22	7.05	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	7.66	4.57	6.99	9.24	9.95	NA
Average Return of Above Funds	2.58	2.98	6.56	9.75	11.14	11.16
Maximum Return	21.41	10.58	11.64	15.00	16.55	13.47
Minimum Return	-14.44	-8.50	-1.87	4.78	7.48	7.98
Universe	29	28	28	26	25	12
S&P BSE SENSEX TRI	-1.86	6.91	9.51	10.21	10.56	NA
NIFTY 50 TRI	-4.84	4.49	7.95	9.24	9.84	10.66
NIFTY 500 TRI	-3.62	2.20	6.79	9.20	9.96	10.61

SIP VALUE AS ON 28TH FEBRUARY 2020

Starting - March Month of	2019	2017	2015	2013	2010	2005
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	1,19,022	3,40,344	6,10,729	9,80,949	16,48,076	38,67,931
Aditya Birla Sun Life Equity Advantage Fund - Gr	1,25,194	3,73,939	7,05,216	12,45,395	22,57,485	46,55,611
Aditya Birla Sun Life Equity Fund - Gr	1,22,525	3,79,616	7,32,773	12,84,676	23,48,537	51,84,025
Aditya Birla Sun Life Focused Equity Fund - Gr	1,20,648	3,79,448	7,10,339	11,83,880	21,56,355	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	1,17,388	3,64,690	6,81,673	11,30,463	20,46,376	49,42,232
Aditya Birla Sun Life Midcap Fund - Gr	1,19,092	3,38,477	6,29,915	11,31,006	20,53,795	48,70,242
Aditya Birla Sun Life Pure Value Fund - Gr	1,07,449	2,88,063	5,41,720	10,00,994	19,35,046	NA
Aditya Birla Sun Life Small Cap Fund - Gr	1,13,238	3,04,009	5,78,675	10,99,443	19,64,478	NA
Axis Bluechip Fund - Gr	1,27,531	4,34,759	8,32,694	13,52,682	24,17,807	NA
Axis Focused 25 Fund - Gr	1,28,057	4,18,493	8,26,459	13,86,524	NA	NA
Axis MidCap Fund - Gr	1,31,385	4,32,725	8,21,716	14,57,631	NA	NA
Axis Multicap Fund - Gr	1,27,299	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	1,38,407	4,50,144	8,56,214	NA	NA	NA
Baroda Large Cap Fund - Gr	1,20,067	3,77,093	6,87,403	11,06,328	NA	NA
Baroda Mid-cap Fund - Gr	1,24,239	3,61,932	6,52,200	9,63,358	NA	NA
Baroda Multi Cap Fund - Growth Plan	1,20,964	3,67,099	6,72,541	10,90,738	18,20,124	38,33,550
BNP Paribas Large Cap Fund - Gr	1,23,777	3,99,714	7,37,926	12,21,261	22,19,752	46,47,091
BNP Paribas Midcap Fund - Gr	1,28,786	3,77,996	6,98,744	12,54,931	25,00,773	NA
BNP Paribas Multi Cap Fund - Gr	1,22,485	3,77,514	7,07,933	11,98,181	21,79,187	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	1,26,098	3,72,216	6,82,841	10,89,606	18,36,061	NA
Canara Robeco Bluechip Equity Fund - Gr	1,26,968	4,16,152	7,85,465	12,62,566	NA	NA
Canara Robeco Emerging Equities Fund - Gr	1,28,560	3,96,069	7,81,215	15,37,795	31,19,190	75,55,879
Canara Robeco Equity Diversified Fund - Gr	1,27,017	4,12,528	7,81,235	12,63,325	22,01,383	51,62,150
DSP Equity Fund - Reg. Plan - Div	1,29,689	4,13,309	7,85,144	13,18,105	22,83,662	54,57,094
DSP Equity Opportunities Fund - Gr	1,23,068	3,83,132	7,37,518	12,64,862	22,64,216	51,08,233
DSP Focus Fund - Gr	1,22,558	3,86,683	7,14,753	12,02,117	NA	NA
DSP Midcap Fund - Reg Gr	1,29,698	3,95,572	7,64,585	14,13,904	26,42,749	NA
DSP Small Cap Fund - Gr	1,25,951	3,50,331	6,53,008	13,15,725	26,11,210	NA
DSP Top 100 Equity Fund Gr	1,21,623	3,83,283	7,06,148	11,25,820	19,02,785	43,51,340
Edelweiss Large & Mid Cap Fund - Regular Gr	1,24,178	3,92,752	7,37,647	12,18,923	21,25,063	NA
Edelweiss Large Cap Fund - Gr	1,21,313	3,90,728	7,32,827	11,95,754	21,25,940	NA
Edelweiss Mid Cap Fund - Regular Gr	1,26,528	3,76,827	7,13,824	13,28,751	26,26,157	NA
Edelweiss Multi-Cap Fund - Gr	1,20,582	3,80,690	7,32,781	NA	NA	NA
Essel Large Cap Equity Fund - Gr	1,19,061	3,70,440	6,94,620	11,18,284	NA	NA
Franklin India Bluechip Fund Gr	1,16,119	3,55,131	6,49,623	10,50,737	18,05,150	41,12,491
Franklin India Equity Advantage Fund - Gr	1,15,476	3,49,807	6,38,161	10,76,279	19,35,598	44,54,775
Franklin India Equity Fund - Gr	1,15,558	3,51,843	6,48,356	11,08,248	20,26,695	48,07,472
Franklin India Focused Equity Fund - Gr	1,16,099	3,66,455	6,86,063	12,23,562	23,63,406	NA
Franklin India Prima Fund Gr	1,20,775	3,64,983	6,92,195	12,70,873	25,21,152	57,95,853
Franklin India Smaller Companies Fund - Gr	1,15,057	3,24,112	6,08,284	11,54,222	23,94,230	NA
HDFC Capital Builder Value Fund - Gr	1,13,194	3,42,675	6,55,106	11,14,422	20,15,958	47,07,136
HDFC Equity Fund - Gr	1,11,453	3,52,411	6,70,515	11,09,558	19,39,574	47,63,463
HDFC Focused 30 Fund - Gr	1,10,493	3,28,593	6,06,754	10,04,293	16,67,346	36,01,469
HDFC Growth Opportunities Fund - Gr	1,15,905	3,57,656	6,54,978	10,07,700	16,60,396	32,04,534
HDFC Mid Cap Opportunities Fund - Gr	1,23,033	3,62,707	6,94,147	12,76,911	25,24,517	NA
HDFC Small Cap Fund - Gr	1,12,035	3,31,462	6,63,839	11,60,642	21,10,607	NA
HDFC Top 100 Fund - Div	1,10,594	3,50,188	6,65,579	10,83,231	18,73,247	45,24,713
HSBC Large Cap Equity Fund - Gr	1,19,674	3,80,300	7,19,884	11,51,714	19,24,471	39,00,732
HSBC Multi Cap Equity Fund - Gr	1,20,862	3,62,442	6,75,842	11,36,399	20,26,587	41,93,575
HSBC Small Cap Equity Fund - Gr	1,16,707	3,16,085	5,83,082	10,80,116	18,95,245	NA
ICICI Prudential Bluechip Fund - Gr	1,16,917	3,71,783	7,07,304	11,62,862	20,87,298	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	1,08,219	3,13,059	5,91,710	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	1,11,544	3,41,211	6,25,863	9,99,625	17,23,404	NA
ICICI Prudential Large & Mid Cap Fund - Gr	1,18,092	3,60,749	6,75,428	10,93,987	19,44,285	42,87,821
ICICI Prudential MidCap Fund - Gr	1,17,764	3,48,573	6,56,663	12,06,914	22,45,663	47,57,136
ICICI Prudential Multicap Fund - Gr	1,15,183	3,61,624	6,82,278	11,58,702	20,82,353	45,55,426
ICICI Prudential Smallcap Fund - Gr	1,26,378	3,70,597	6,78,543	11,18,714	20,16,056	NA
ICICI Prudential Value Discovery Fund Gr	1,11,337	3,35,218	6,06,654	10,65,402	20,43,847	54,29,931
IDBI Diversified Equity Fund - Gr	1,22,793	3,75,608	6,82,027	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	1,22,185	3,77,525	6,84,824	11,15,438	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	1,21,099	3,67,337	7,00,379	11,40,997	19,46,134	NA
IDFC Focused Equity Fund - Regular Plan - Gr	1,26,194	3,76,583	7,23,248	11,44,670	18,80,637	NA
IDFC Large Cap Fund - Regular Plan - Gr	1,21,965	3,82,885	7,16,681	11,19,009	18,82,323	NA
IDFC Multi Cap Fund - Regular Plan - Gr	1,23,939	3,77,635	6,92,157	11,93,401	22,46,187	NA
IDFC Sterling Value Fund - Regular Gr	1,15,190	3,29,897	6,38,271	10,98,905	20,05,076	NA
IIFL Focused Equity Fund - Gr	1,32,509	4,39,146	8,35,907	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	1,19,425	3,80,702	7,20,267	11,54,611	NA	NA
Invesco India Contra Fund - Gr	1,23,027	3,88,401	7,57,733	13,51,617	24,67,657	NA
Invesco India Growth Opportunities Fund - Gr	1,23,789	3,97,449	7,63,676	12,88,773	23,15,038	NA
Invesco India Largecap Fund - Gr	1,22,178	3,87,768	7,20,994	11,83,822	20,62,660	NA
Invesco India Midcap Fund - Gr	1,31,278	4,03,898	7,64,953	13,88,943	26,99,292	NA
Invesco India Multicap Fund - Gr	1,27,111	3,78,562	7,08,585	12,71,907	25,06,047	NA
JM Core 11 Fund - Series 1 - Growth Option	1,21,199	3,82,609	7,54,268	12,81,191	21,59,278	NA
JM Large Cap Fund - Growth Option	1,19,616	3,71,891	6,68,518	10,66,758	17,67,356	30,85,261
JM Multicap Fund - Growth Option	1,25,352	3,98,020	7,72,044	13,16,634	22,52,450	NA
JM Value Fund - Growth Option	1,22,673	3,76,167	7,33,890	12,69,325	21,34,336	33,94,360
Kotak Bluechip Fund - Gr	1,21,008	3,85,586	7,14,614	11,72,817	20,31,601	43,71,461
Kotak Emerging Equity Fund - Gr	1,28,346	3,90,705	7,51,640	14,29,232	27,17,545	NA
Kotak Equity Opportunities Fund - Gr	1,24,831	3,93,965	7,52,000	12,82,186	22,89,907	51,78,273
Kotak India EQ Contra Fund - Gr	1,20,515	3,90,609	7,51,475	12,22,840	21,39,076	NA
Kotak Smallcap Fund - Gr	1,29,000	3,76,304	7,07,768	12,84,888	23,77,556	51,72,919
Kotak Standard Multicap Fund - Gr	1,20,342	3,86,855	7,49,132	13,08,150	24,27,793	NA
L&T Emerging Businesses Fund - Gr	1,14,152	3,23,135	6,61,712	NA	NA	NA
L&T Equity Fund - Gr	1,17,114	3,57,609	6,64,990	11,03,140	19,31,999	NA
L&T India Large Cap Fund - Gr	1,20,142	3,83,128	7,06,277	11,48,885	19,82,217	NA
L&T India Value Fund - Gr	1,18,177	3,52,005	6,75,666	12,46,084	24,01,125	NA
L&T Large and Midcap Fund - Gr	1,23,274	3,66,970	6,90,050	11,57,902	20,98,455	NA
L&T Midcap Fund - Gr	1,24,752	3,64,416	7,18,343	13,69,615	26,33,786	61,16,533
LIC MF Large & Mid Cap Fund - Gr	1,27,704	4,00,652	7,80,853	NA	NA	NA
LIC MF Large Cap Fund - Gr	1,26,464	4,07,473	7,46,931	12,00,519	20,32,560	39,13,967
LIC MF Multi Cap Fund - Gr	1,23,591	3,89,069	6,93,153	10,75,567	17,71,059	33,34,016
Mirae Asset Emerging Bluechip Fund - Gr	1,24,671	4,02,901	8,19,318	16,20,397	NA	NA
Mirae Asset Large Cap Fund - Gr	1,18,780	3,85,501	7,52,914	13,05,716	24,42,033	NA

SIP VALUE AS ON 28TH FEBRUARY 2020

Starting - March Month of	2019	2017	2015	2013	2010	2005
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 ₹					
Motilal Oswal Focused 25 Fund - Gr	1,26,175	3,99,055	7,48,975	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	1,31,307	3,95,015	7,16,540	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	1,20,374	3,67,741	7,15,891	NA	NA	NA
Nippon India Focused Equity Fund - Gr	1,17,421	3,55,472	6,70,755	12,26,705	22,96,113	NA
Nippon India Growth Fund - Gr	1,27,772	3,90,838	7,38,037	12,68,188	22,14,918	51,32,683
Nippon India Large Cap Fund - Gr	1,15,126	3,66,287	6,98,280	11,80,612	21,23,221	NA
Nippon India Multi Cap Fund - Gr	1,16,930	3,66,010	6,74,720	11,23,084	20,53,867	52,37,307
Nippon India Small Cap Fund - Gr	1,21,827	3,51,536	7,04,435	14,23,979	NA	NA
Nippon India Value Fund - Gr	1,18,416	3,65,723	6,89,017	11,70,633	20,50,024	NA
Nippon India Vision Fund Gr	1,19,881	3,52,915	6,39,696	10,60,076	17,86,435	37,58,373
Parag Parikh Long Term Equity Fund - Reg Gr	1,23,289	4,01,827	7,67,618	NA	NA	NA
PGIM India Diversified Equity Fund - Gr	1,21,794	3,75,133	6,96,192	NA	NA	NA
PGIM India Large Cap Fund - Gr	1,19,136	3,77,385	6,97,435	11,37,956	19,58,875	41,26,793
PGIM India Midcap Opportunities Fund - Gr	1,31,464	3,77,261	6,75,543	NA	NA	NA
Principal Dividend Yield Fund - Gr	1,19,915	3,72,001	7,25,581	11,90,985	20,23,915	41,10,229
Principal Emerging Bluechip Fund - Gr	1,26,437	3,80,920	7,47,326	14,00,989	27,54,254	NA
Principal Focused Multicap Fund - Gr	1,27,483	4,04,686	7,58,059	12,38,211	21,38,709	NA
Principal Multi Cap Growth Fund - Gr	1,21,066	3,66,856	7,14,329	12,20,884	22,33,533	42,92,537
SBI Blue Chip Fund - Gr	1,17,838	3,71,053	6,90,890	11,71,454	21,49,717	NA
SBI Contra Fund - Regular Div	1,14,419	3,32,258	6,03,125	9,77,377	16,27,884	33,16,905
SBI Focused Equity Fund - Regular Plan - Gr	1,29,336	4,26,668	8,21,479	14,19,516	27,07,681	65,61,994
SBI Large & Midcap Fund - Div	1,25,035	3,91,656	7,35,790	12,69,890	23,08,175	52,39,665
SBI Magnum Equity ESG Fund - Div	1,20,616	3,92,103	7,27,657	11,92,515	20,83,726	47,18,609
SBI Magnum MidCap Fund - Gr	1,24,534	3,57,030	6,40,630	11,76,337	23,42,286	49,53,808
SBI Magnum Multicap Fund - Gr	1,20,492	3,81,686	7,30,161	12,84,706	23,28,697	NA
SBI Small Cap Fund - Gr	1,27,508	3,88,081	7,87,162	16,27,103	33,88,564	NA
Sundaram Large & Midcap Fund - Gr	1,24,863	4,00,928	7,77,513	13,30,324	22,86,342	NA
Sundaram Mid Cap Fund - Gr	1,25,366	3,61,112	6,79,166	12,56,568	24,02,151	61,63,621
Sundaram Select Focus - Gr	1,22,654	4,01,226	7,63,750	12,15,210	20,10,875	41,03,586
Sundaram Small Cap Fund - Gr	1,23,253	3,29,787	5,96,417	11,19,196	20,46,608	47,55,601
Tata Equity P/E Fund Gr	1,15,261	3,48,458	6,87,863	12,30,804	22,31,613	53,64,391
Tata Large & Mid Cap Fund - Regular Plan - Gr	1,22,393	3,91,090	7,24,157	12,12,463	21,70,727	46,57,189
Tata Large Cap Fund - Gr	1,18,247	3,75,613	6,93,456	11,15,195	19,94,924	42,71,904
Tata Mid Cap Growth Fund - Gr	1,27,474	3,93,260	7,34,779	13,47,906	25,76,345	57,02,572
Taurus Discovery (Midcap) Fund - Gr	1,29,319	3,85,809	7,37,678	13,14,441	24,26,778	44,72,067
Taurus Largecap Equity Fund - Gr	1,17,581	3,60,273	6,43,777	10,19,492	16,63,701	30,72,462
Taurus Starshare (Multi Cap) Fund - Gr	1,16,362	3,47,307	6,29,634	10,01,579	16,90,144	35,39,476
Templeton India Equity Income Fund - Gr	1,14,143	3,45,876	6,51,276	10,57,010	18,44,757	NA
Templeton India Value Fund - Gr	1,10,050	3,19,394	5,97,636	9,86,413	16,85,178	38,17,083
Union Multi Cap Fund - Gr	1,22,369	3,85,328	7,00,752	10,90,269	NA	NA
Union Small Cap Fund - Gr	1,31,121	3,70,536	6,60,885	NA	NA	NA
UTI Core Equity Fund - Gr	1,14,423	3,40,993	6,23,950	10,10,690	17,45,531	NA
UTI Dividend Yield Fund - Gr	1,16,588	3,61,861	6,76,066	10,76,664	17,91,747	NA
UTI Equity Fund - Gr	1,28,531	4,14,121	7,74,242	12,79,808	23,02,084	NA
UTI Master Share - Gr	1,20,733	3,83,956	7,12,587	11,59,847	20,04,732	NA
UTI Mid Cap Fund - Gr	1,26,265	3,63,929	6,64,931	12,33,679	24,14,401	NA
UTI Value Opportunities Fund - Gr	1,23,098	3,86,406	7,07,401	11,18,157	19,42,805	NA
Average Value of Above Funds	1,21,636	3,73,451	7,03,265	11,98,160	21,54,394	46,08,203
Maximum Value	1,38,407	4,50,144	8,56,214	16,27,103	33,88,564	75,55,879
Minimum Value	1,07,449	2,88,063	5,41,720	9,63,358	16,27,884	30,72,462
Universe	140	139	139	125	113	57
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	1,21,311	3,70,989	7,07,172	12,46,335	22,77,868	49,12,421
Axis Long Term Equity Fund - Gr	1,27,738	4,20,660	8,01,058	14,27,414	28,45,626	NA
Baroda Elss 96 - Div	1,19,398	3,50,863	6,39,327	10,36,723	17,60,365	33,84,777
BNP Paribas Long Term Equity Fund - Gr	1,25,679	3,96,251	7,27,439	12,22,933	22,57,086	NA
BOI AXA Tax Advantage Fund - Regular - Growth	1,32,693	4,04,050	7,67,144	12,72,620	22,13,561	NA
Canara Robeco Equity Tax Saver Fund - Div	1,27,562	4,10,734	7,67,646	12,50,831	21,88,768	53,83,379
DSP Tax Saver Fund - Gr	1,21,311	3,85,565	7,39,858	12,79,768	23,56,710	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	1,21,935	3,74,493	6,89,986	11,40,789	20,32,012	NA
Franklin India Taxshield Gr	1,15,215	3,55,899	6,55,433	11,17,104	20,49,036	48,13,122
HDFC Tax saver - Div	1,10,937	3,30,380	6,16,975	10,14,780	17,60,456	39,89,598
HSBC Tax Saver Equity Fund - Gr	1,23,285	3,73,904	7,06,297	11,80,873	21,26,040	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	1,16,790	3,70,241	6,87,765	11,58,842	21,12,710	48,84,602
IDBI Equity Advantage Fund - Gr	1,23,567	3,79,151	6,97,726	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,16,299	3,51,073	6,73,927	11,55,730	21,38,968	NA
Invesco India Tax Plan - Gr	1,26,255	4,00,204	7,59,743	13,14,361	24,28,597	NA
JM Tax Gain Fund - Growth Option	1,25,162	4,00,148	7,72,323	13,17,128	22,98,697	NA
Kotak Tax Saver - Gr	1,23,201	3,93,156	7,44,650	12,68,871	21,89,997	NA
L&T Tax Advantage Fund - Gr	1,19,284	3,58,329	6,88,232	11,60,890	20,56,423	NA
LIC MF Tax Plan Gr	1,26,100	4,04,472	7,58,676	12,56,146	21,73,931	40,57,874
Mirae Asset Tax Saver Fund - Gr	1,21,336	3,95,474	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	1,27,963	3,93,223	7,82,190	NA	NA	NA
Nippon India Tax Saver Fund - Gr	1,11,865	3,15,753	5,72,506	9,93,922	18,48,247	NA
Principal Tax Savings Fund	1,17,306	3,53,181	6,85,400	11,69,686	21,47,573	42,40,061
SBI Long Term Equity Fund - Div	1,17,092	3,53,573	6,42,416	10,61,422	18,84,246	40,47,627
Sundaram Diversified Equity (Tax Saver) Fund - Div	1,18,567	3,51,650	6,54,727	10,84,455	18,73,989	39,74,687
Tata India Tax Savings Fund Regular Plan - Div	1,20,052	3,77,391	7,25,886	12,62,348	23,13,022	49,46,526
Taurus Tax Shield - Gr	1,21,043	3,80,410	7,30,263	11,92,472	20,18,736	44,18,194
Union Long Term Equity Fund - Gr	1,22,472	3,81,801	6,83,661	10,77,063	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	1,24,633	3,85,428	7,14,241	11,64,233	20,03,470	NA
Average Value of Above Funds	1,21,588	3,76,498	7,06,881	11,85,682	21,34,245	44,21,072
Maximum Value	1,32,693	4,20,660	8,01,058	14,27,414	28,45,626	53,83,379
Minimum Value	1,10,937	3,15,753	5,72,506	9,93,922	17,60,365	33,84,777
Universe	29	29	28	26	25	12
S&P BSE SENSEX TRI	1,18,858	3,98,910	7,60,195	12,04,626	20,69,110	NA
NIFTY 50 TRI	1,17,012	3,84,981	7,31,551	11,63,975	19,91,948	42,34,615
NIFTY 500 TRI	1,17,769	3,72,091	7,10,722	11,62,505	20,04,820	42,18,537

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