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WHAT TO DO WITH MY ANNUAL BONUS?



It's been one more year of perseverance, of achievements & struggles, of ups and downs, and finally the time has come when many of us will be getting the rewards for our contributions to our organisations.

As most salaried employees are endowed with their year end bonus and pay hikes around this time, this article comes at an apt time as a guide on how to get the maximum benefits out of your capital.

Unlike your monthly salary, bonus is a one time phenomenon and chances are you won't get one at least for a year. Look at it as something which not just you, but your family deserves and a result of your year-long sweat and struggle and not as a lottery or gift that just came through. This change of attitude and treating bonus with respect and care will itself bring about a big transformation in how you would proceed to handle it.

Lets assume there is no predetermined allocation of your bonus and it is all yours. The year end bonus carries an element of excitement to spend, especially for the younger generation for whom the long awaited desires are on the verge of being fulfilled. First on the list is often a new mobile, I-Phone 7 got launched and you still own the I-Phone 5S! It is normal to think about new devices, or for the pending summer vacation break. All these desires are waiting for the D-Day when your account gets credited with the Bonus.

And before you know it, Phew! your bonus is gone. Your desires are fulfilled for now and you are back to real life ready to slog for the next year... Unless of course, you put a leash on your desires.

So, what do you actually do with the bonus?

1 Put your Bonus in a Liquid Fund as soon as you receive it:

You might need time to decide about how you will be using your money. So, for the time being do not let your bonus stay idle in your bank saving account. So, immediately transfer it to a Liquid mutual fund scheme. The Liquid fund will act like a buffer between the day you receive your bonus and the day you deploy it, and will give you a better rate of return for the period without compromising much on liquidity. It will be a very good habit to keep aside big amounts in liquid funds and withdraw as and when you need the money.

2 Celebrate the occasion:

You have been rewarded for your hard work, it is a good reason to celebrate it with your family. So go ahead, savor the moment with sweets or a dinner or a movie outing. Let them too join you as they too deserve to be complimented for their support to you.

3 Calculate disposable Bonus

First thing first. Before you even start of thinking how to spend your money, it is required to know how much disposable income you have in your hands. Chances are, it would be less. Look out for big annual expenses that you need to keep aside for. These may include things like insurance policy premiums, school fee, club or gym membership fee, society maintenance,

painting or home refurbishments, replacement of necessary gadgets like your 7 year old refrigerator and so on. It would be great if you prioritize these expenses and pay them off, especially the insurance premium and school fee. Doing this exercise will relieve you of monthly budget pressures and give an opportunity to increase your monthly savings too. Alternatively you can keep aside money in debt mutual fund schemes for later use as withdrawals and/or SWP.

4 Get Adequate Insurance Covers:

While we have already covered existing insurance premium payments while calculating disposable income, it was based on a strict assumption that you have adequate insurance covers. The FY

beginning and bonus in hand also gives an opportunity to review your insurance covers and buy new policies. Ideally one should have adequate covers of life, health, personal accident and critical illness too, to be very safe. Bridging the gap in your insurance cover is akin to making a strong financial armor or protection to life's uncertainties. Use your bonus here to good effect.

5 Pay off your high interest bearing debt:

After arranging for your commitments or fixed cash outflows, the surplus bonus can be used to pay off high cost debts/loans. Getting out of debt, if any, is a very important goal and an important step to achieve financial wellness. High interest rate bearing debt/loan like Credit Card payments outstanding, personal loans, etc. are on the top of the list to dispose. You may though continue with your home loan EMIs where there is a tax advantage. However, if you have many years of loan tenor remaining, it would be a very wise decision to repay at least some part of the loan back. If regularly done, you will be surprised how significantly this habit will reduce your tenor and interest outgoings in future.

6 Keep an Emergency Fund aside:

Building an emergency fund is like having short-term cash flow assurance in times of emergencies. This is especially important if you run a tight monthly budget and are low on long-term savings. An emergency fund has many uses as one can understand and a bonus kitty is a good source to contribute, at least partly, to it. Try to build your emergency fund to a minimum of three months of fixed / committed expenses over time and keep them in liquid avenues like liquid funds.

7 Invest for your goals:

Your contribution towards your goals from your monthly salary takes you a step closer towards them, but your bonus can help you take a big leap forward. Your bonus can also help you fill the gaps in your investment plan. Use bonus amount as a booster to strengthen your financial plans to meet your financial goals, especially those which have not been adequately planned for, like for example, your retirement goal. Just like repaying some of your long term debt regularly, putting some money aside for long term financial goals will also ensure greater certainty of goal achievement and capital appreciation too.



8 Spend with care:

Now that we have covered all important aspects of your financial well-being, let us come back to where we started – new devices, holidays, etc. We believe there hardly would be anything left if you have accounted for all the important things talked about earlier. But it also doesn't mean one cannot smartly allocate between all priorities and you may keep aside a part of your bonus - say 5% to 20% to spend, depending on your present financial situation. So you can now go ahead and pamper yourself and scratch that itching to spend, albeit

only after providing for the above points. One good way to pamper yourself would be to invest in self rather than spend. So you can get yourself a yoga or gym membership, or a good bicycle to ride or enroll yourself to learn new skills or register for a certification or buy books and so on. A vacation break with family to unwind yourself is also a positive thing to do. Remember, there are better ways to spend on self rather than flashing expensive mobiles.

In brief:

The crux is that your bonus is not a lottery, but your hard earned money which deserves care and respect. One should aim to get the maximum benefit out of it. A good way to do so would be to divide your bonus kitty into different components like say - covering important expenses, including insurance (30%), investments for goals (25%), debt repayments (25%), emergency fund (5%) and finally investing or spending on self (15%). The weights are just indicative and one can change weights or even remove components if not required. The idea is to improve your financial well-being smartly and making small contributions for your future betterment. While many of us may not like their dreams compromised, it is the price and sacrifice that you may have to pay towards ultimately reaching nirvana or financial freedom. Truth be told, spending gives only momentary happiness. In that sense, bonus too is momentary and it would be a matter of pride if you can squeeze out lasting benefits from it. We wish you all the best in your quest!



1 What are Dreams?

If there is one thing that could separate us from any other living species, it is our ability to dream. Dreams are aspirations and hopes that drives us, motivates us to strive, to work hard for things that promise us joy, well-being, fame or prosperity. Without dreams, perhaps even our present would be uninspiring and dull.

A kid wants to become a pilot when he grows up, a young entrepreneur wants to build the next billion dollar company, a young plump lady wants to be slim, a dad wants to send his young kid to an ivy league college, your office peon wants to have his own 2bhk and so on. These are our dreams.

And even the thought of realising them one day often leaves us beaming with a big smile. But very often, most of our dreams are fickle and not strong

enough. Most of us have experienced that most of our dreams die a natural death and remain unfulfilled.

The biggest hindrance to realising our dreams is that we are the ones who often have doubts about them or are not ready to go through the grind. Even if dreams are possible, we seldom plan for them and follow a concrete actionable path. To achieve our dreams, we have to see them as real goals or targets. Converting dreams into goals, is like giving a body to thoughts and bringing it to life.

2 How to set a Goal?

A goal is a desired result or possible outcome that a person envisions, plans and commits to achieve. It is the observable and measurable end result or outcome to be achieved within a certain time frame.

When you say, "I want to own a Mercedes", this is your dream. But when you say, "I will work hard and save more so that by July 15, 2022, i.e. my 25th marriage anniversary, I will gift my wife with the latest model of Mercedes E-350 series, which costs ₹90 lakhs today", this is your goal. While these adjectives differentiate a dream with a goal, a goal also has to be backed up with proper commitment and a clear intention to be achieved.

When one has a dream of owning a Mercedes, he might not work towards it and might never achieve it, because it hasn't yet taken a form or a body. And because the "what and when" is not so clear, there is also no clarity of "how" one can reach his dream or what path to follow. But when one has a goal, there is more clarity and one expects that he or she will work according to a proper plan to ultimately become the proud owner of a sleek Mercedes car. Goals always can bring more realism, confidence, passion and commitment to achieve them compared to vague dreams.

Since we are also talking of realism, when one converts a dream into a goal, there can be two possibilities before that person:

Either: The goal looks practical and achievable given his/her financial situation. But for that to happen, there is also acceptance of the plan of action to pursue it. In the case of buying a Mercedes after 5 years, if the person is ready to do an SIP of ₹1 lakh per month starting now, then this plan should sound acceptable. If the person feels that in his overall scheme of things, he

can fit this particular piece without disturbing other important financial goals, then it is safe to say 'get set, go'.

Or: The person may realize that being a salaried person with limited savings and/or with other financial goals like child education, marriage and retirement of higher priority, saving Rs.1 lakh is not practical for me. In such a case, the person may postpone the goal or scale it down to other cars like Accord or City, depending on how well one is able to manage the bigger picture.

3 So, how do I ensure that I will achieve my Goals?

Now that we know that if we want to make our dreams come true, we have to transform it into a goal, the next critical question is how to go about implementing it and ensuring it becomes successful. Well here are some of our tips...

Research: The first thing to do while defining your goal is proper research or clarity of goal. Find out exactly what will it take to achieve it. So, if your goal is to buy a bungalow in an upscale area in your city, you have to begin by researching about the upscale areas, shortlist the areas that you like, find out the property prices in those areas and so on. The idea is simply to arrive at proper figures to achieve.

Financial Planning: After you now what are the options before you in terms of goals to achieve, the next question is 'when'. Putting a time frame is important and with time also comes the factor of price inflation - the farther the horizon, the bigger target amount will get but so will be the time available with you to save. Every expense has an inflation factor attached to it. You need to note that real estate prices in an upcoming city may be very different compared to inflation of the Mercedes car. While planning it is also important to prioritise all your goals so that you do not mess up one more important goal for a less important one. Planning will also need to factor in things like your income, expenses, assets, liabilities, future income potential & risks and so on. Mind it, all these things may be too much for you and hence help of your financial advisor or an expert would be required.

Action Plan: Now you know how much you need to fulfill your goal and how many years ahead you need this amount. The next step is to break down that amount into lumpsum and/or

periodic installments. That will be the amount you need to save and invest to achieve your goal. Your action plan will take into consideration your potential to save and priority of your goals and the right asset classes to save as per risk and investment horizon. Your financial advisor will play a major role here, he will help you in selecting the ideal investment product, and he will also help you in determining the amount that you would need to invest in that product on a regular basis. Once you have the plan ready, the next step is to act on it and start saving and investing.

Keep yourself in control: The property prices may take a sudden leap or fall. There may be newer areas in the city which are gaining popularity, there may be newer government regulations which may have an impact on the properties of your choice or real estate in general. Your own financial and family situations will change over time. There might even be new goals you have and old ones which you no longer need. All these factors might need a change in your plan of action, and you shall incorporate all such changes to make sure that you are in control and walking in the right direction always.

Get Committed: As they say, "it's all in the mind". You will achieve your goal only if you believe in it. Writing down your goal, sharing it with your family & friends and putting it on a calendar, will help you in strengthening your intent and commitment to the goal. You have to be passionate about it, think about it often, plan more things around it, keep visualizing, all these things will keep the spark alive. Over time, this will be most important to achieve your goal. It will also push you to make a sacrifice when needed in favor of the goal and stop you from giving up in challenging times. Your passion can even overcome insurmountable obstacles and achieve things which seemingly are impossible today. It can be a big partner in helping you achieve your dreams.

To conclude, let me quote what a wise man once said, "Every great dream begins with a dreamer. Always remember, you have within you the strength, the patience, and the passion to reach for the stars to change the world".

Every morning when you wake up, you have two choices: either continue to sleep with your dreams, or wake up to chase them. The choice is yours.



Mr. Pankaj Tibrewal

Sr. Vice President & Fund Manager (Equity)

Pankaj Tibrewal manages small, mid-cap and balanced equity funds at KMAMC, including Kotak Emerging Equity, Kotak Midcap and Kotak Balance Fund at KMAMC. Pankaj joined Kotak in 2010, and has also been involved with fund management across fixed income and equities for over a decade. Pankaj has previously worked with Principal Mutual Fund, where he managed schemes like Principal Emerging Bluechip, Principal Tax Saver and MIPs. Pankaj featured in the top 10 fund managers in India in 2016 as per Outlook Business. He ranked 8th in the ET Wealth-Morningstar's best equity fund manager rankings for 2016. A commerce graduate from St. Xavier's College, Kolkata, Pankaj holds a Master's degree in Finance from Manchester University. His hobbies include listening to Hindi music, travelling and reading.

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Q. India Inc. will start declaring quarterly results in coming days. What are your expectations?

Answer: We believe that the qtrly results would be a mixed bag for corporate India during the 4QFY17. Certain sectors are still feeling the impact of demonization. The earnings growth for the 4th qtr would be driven by the low base of few cyclical like PSU Banks, Metals, Oil & gas etc. In our view Nifty earnings growth this quarter can be in the region of 9-11% similar to previous quarter. This quarter Technology & Pharma could report subdued earnings.

Q. The FY2016-17 was largely good for the domestic markets and the industry. How are the equity markets expected to perform this year?

Answer: After the strong run in FY17, we expect markets to take a pause and consolidate in the near term with some downside bias led by global factors. Valuations are in the fair value plus zone. However the trend line and direction from the medium term perspective is still positive. Definitely the market participants are cautious and prices of stocks are still not in a bubble zone. Markets still offer good bottom up stock picking opportunity. Assuming markets to be a 5 day test match in terms of cycle we are definitely not in the fifth day but on the 3rd day.

Q. There are increasing voices of protectionism and trade rebalancing by many developed countries, especially US. What impact do you feel it will have on India's economy in coming years?

Answer: While the general belief is that Protectionism and Trade Rebalancing is negative for India; we believe it is premature to make such a conclusion as there are a lot of moving parts in the Global economy today. For example, the Trans Pacific Partnership (TPP) agreement would have been a negative for Indian Textile companies as their competitors in Vietnam would have gotten a large free market to cater to. However the scrapping of TPP by US has come as a relief to Indian textile companies. Similarly while Brexit may be negative from a Global trade perspective, it has opened up the Potential for a UK India Free Trade Agreement. So the situation today is very fluid and it will take some time before one can arrive at a conclusion

Q. The Indian Rupee is has performed strongly in the recent quarter. What do you think are the main reasons for the

same and at what levels do you feel that the Rupee will likely settle?

Answer: The current macro situation of India is excellent with low current account deficit, inflation under control, relatively strong GDP growth etc. This has helped attract flows both in form of record FDI and decent FII flows both in debt and equity markets which in turn has helped rupee to appreciate. Also Indian rupee shouldn't be looked in isolation as most of the emerging market currencies since the start of this calendar year have appreciated against the USD. For eg: Mexican Peso: 12%, Russian Ruble: 9.3%, Taiwanese Dollar 6.3%, South Korean Won: 6%, Indian Rupee: 5.29%

Q. What are your views on current market valuations especially w.r.t. the large cap and mid cap space? What would you suggest for a person looking to invest fresh money at this time?

Answer: Over the last few years broader markets have done better than the Nifty/Sensex as mid-small caps have outperformed the large-caps. In the near term midcap-small cap valuations are higher than the historical averages. The advice to investors would be that have a right mix of funds (large cap, multicap & Mid-small caps) and diversify across market capitalization rather than having concentration towards one. Also at the current levels of the markets we would advise investors to do regular investments via SIP/STP and if market offers opportunity during correction one should do lumpsum investments.

Q. How do you see the earnings growth shaping up this year? According to you, which sectors will likely to outperform or underperform in near term?

Answer: We believe the earnings growth for Nifty could be in the region of 12-15%. The sectors likely to outperform are: Private Banks and Select NBFCs, Auto and Auto ancillaries, Capital Goods, Oil & gas, Cement etc and sectors likely to underperform can be IT & Pharma.

What is the investment and cash strategy followed by your fund-house in present market scenario? Are you looking for new opportunities or are holding on to existing bets?

Answer: We as a philosophy don't take cash calls and maximum cash we maintain is around 7% in a portfolio. The portfolio is always a combination of new ideas and existing bets. The portfolio churn across our funds is quite low which shows that we try to take long term bets.

SIP RETURN AS ON 30TH APRIL 2017

Starting - May Month of	2016	2014	2012	2010	2007	2005
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Axis Equity Fund - Gr	20.13	9.93	13.92	13.21	-	-
Axis Focused 25 Fund - Gr	32.87	17.62	-	-	-	-
Axis MidCap Fund - Gr	23.25	12.29	20.45	-	-	-
Baroda Pioneer Growth Fund - Gr	29.73	14.47	16.69	13.63	12.31	12.58
Baroda Pioneer Large Cap Fund - Gr	24.38	10.81	14.28	-	-	-
Birla Sun Life Advantage Fund Gr	30.39	20.32	24.16	19.90	16.65	15.36
Birla Sun Life Dividend Yield Plus - Growth	33.56	14.77	16.82	14.32	15.21	14.96
Birla Sun Life Equity Fund - Gr	30.33	19.89	23.45	19.66	16.79	16.18
Birla Sun Life Frontline Equity Fund - Gr	23.51	14.57	18.08	16.37	15.66	16.06
Birla Sun Life India GenNext Fund - Gr	29.45	20.38	22.38	20.63	19.15	-
Birla Sun Life India Opportunities Fund - Gr	12.58	10.51	19.59	17.61	15.67	13.83
Birla Sun Life Midcap Fund - Gr	39.44	23.49	26.57	21.77	19.25	18.50
Birla Sun Life MNC Fund Gr	14.84	13.79	22.67	21.44	21.70	20.22
Birla Sun Life Pure Value Fund - Gr	42.83	24.13	30.56	25.36	-	-
Birla Sun Life Small and Midcap Fund - Gr	51.47	30.14	31.04	24.98	-	-
Birla Sun Life Special Situations Fund - Gr	24.47	17.63	21.90	18.02	-	-
Birla Sun Life Top 100 Fund - Gr	24.47	14.50	18.40	16.75	15.43	-
BNP Paribas Dividend Yield Fund- Gr	33.12	17.18	20.09	17.80	17.25	-
BNP Paribas Equity Fund - Gr	24.68	12.48	16.86	15.78	13.94	13.54
BNP Paribas Midcap Fund - Gr	36.66	21.23	26.57	24.00	20.63	-
BOI AXA Equity Fund - Regular Plan Gr	21.32	10.80	13.90	12.22	-	-
Canara Robeco Emerging Equities Fund - Gr	48.84	27.00	32.78	27.79	24.57	21.83
Canara Robeco Equity Diversified - Gr	29.80	12.45	14.72	13.50	14.05	14.22
Canara Robeco F.O.R.C.E. Fund - Regular Gr	32.26	18.85	20.43	17.96	-	-
Canara Robeco Large Cap Plus Fund - Gr	24.54	12.33	14.22	-	-	-
DHFL Pramerica Large Cap Fund - Gr	21.62	12.21	15.71	13.61	12.12	12.52
DHFL Pramerica Midcap Opportunities Fund - Gr	32.96	16.36	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	31.88	16.41	18.80	15.79	15.01	15.57
DSP BlackRock Focus 25 Fund - Gr	22.49	14.75	18.15	-	-	-
DSP BlackRock Micro Cap Fund - Gr	40.01	30.21	36.46	29.68	-	-
DSP BlackRock Opportunities Fund - Gr	32.59	20.58	22.09	18.34	16.42	15.96
DSP BlackRock Small and Mid Cap - Reg Gr	41.22	25.72	28.63	23.53	21.68	-
DSP BlackRock Top 100 Equity Fund Gr	19.91	11.58	13.82	12.34	12.21	13.23
Edelweiss Equity Opportunities Fund - Regular Gr	21.34	12.09	15.64	13.87	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	35.26	20.58	27.42	23.87	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	18.94	10.99	13.79	11.89	-	-
Edelweiss Top 100 Fund - Gr	21.65	11.70	15.00	14.04	-	-
Escorts Growth Plan G	23.05	15.08	20.76	16.77	14.05	13.23
Franklin Build India Fund - Gr	32.64	21.01	27.85	23.97	-	-
Franklin India Bluechip Fund Gr	19.01	12.70	15.16	13.54	13.49	13.82
Franklin India Flexi Cap Fund - Gr	19.48	12.72	18.28	16.29	15.55	15.29
Franklin India High Growth Companies Fund - Gr	28.74	17.44	24.05	21.34	-	-
Franklin India Opportunities Fund-Gr	21.69	14.21	18.78	16.07	13.73	13.16
Franklin India Prima Fund Gr	34.30	22.63	28.04	24.45	21.69	19.38
Franklin India Prima Plus Gr	20.88	14.90	19.63	17.60	16.38	16.40
Franklin India Smaller Companies Fund - Gr	33.52	24.14	31.76	27.64	23.89	-
HDFC Capital Builder-Gr	30.90	17.12	20.35	17.61	16.76	16.19
HDFC Core and Satellite Fund - Gr	30.79	15.70	18.38	14.59	14.01	13.51
HDFC Equity Fund - Div	30.12	14.67	17.98	15.40	15.65	15.84
HDFC Growth Fund Gr	26.92	14.72	15.97	13.60	13.34	13.96
HDFC Large Cap Fund - Gr	23.13	10.39	11.59	10.31	9.73	9.40
HDFC Mid Cap Opportunities Fund - Gr	38.74	24.03	28.55	24.81	-	-
HDFC Premier Multi-Cap Fund - Gr	31.19	13.73	16.58	13.30	12.89	12.57
HDFC Small Cap Fund - Gr	42.85	22.98	23.60	19.57	-	-
HDFC Top 200 Fund - Div	31.25	14.75	16.84	14.54	14.58	15.15
HSBC Dividend Yield Equity Fund - Gr	25.30	13.62	15.21	12.88	10.98	-
HSBC Dynamic Fund - Gr	16.84	9.97	11.18	9.51	-	-
HSBC Equity Fund - Gr	25.48	13.57	14.69	12.40	10.99	11.29
HSBC India Opportunities Fund - Gr	24.68	15.00	19.11	16.70	14.36	13.81
HSBC Midcap Equity Fund - Gr	38.93	22.45	28.17	21.88	16.98	-
ICICI Prudential Dynamic Plan - Gr	26.13	14.95	17.57	15.75	15.34	15.61
ICICI Prudential Exports and Other Services Fund - Gr	22.31	13.92	23.27	21.81	18.79	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	22.58	13.53	16.48	15.13	-	-
ICICI Prudential MidCap Fund - Gr	38.40	20.00	26.91	22.26	18.71	16.88
ICICI Prudential Multicap Fund - Gr	27.67	17.50	20.52	17.66	15.75	15.14
ICICI Prudential Select Large Cap Fund - Retail Gr	16.86	11.16	14.43	13.11	-	-
ICICI Prudential Top 100 Fund - Gr	27.56	15.43	17.41	15.79	14.58	14.40
ICICI Prudential Value Discovery Fund Gr	19.11	13.66	21.91	20.18	20.75	19.54
IDFC Classic Equity Fund - Regular Plan - Gr	33.78	18.42	17.70	14.90	12.57	-
IDFC Equity Fund - Regular Plan - Gr	20.86	10.01	11.85	10.84	10.29	-
IDFC Focused Equity Fund - Regular Plan - Gr	34.74	13.65	13.71	11.35	10.66	-
IDFC Premier Equity Fund - Regular Plan - Gr	27.41	15.24	20.73	19.02	19.43	-
IDFC Sterling Equity Fund - Regular Gr	46.97	21.39	22.57	19.52	-	-
IIFL India Growth Fund - Gr	21.13	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	27.71	14.98	15.01	-	-	-
Invesco India Business Leaders Fund - Gr	16.26	11.38	15.07	13.50	-	-
Invesco India Contra Fund - Gr	29.43	17.78	22.46	18.93	17.44	-
Invesco India Dynamic Equity Fund - Gr	22.95	12.72	15.34	14.08	-	-
Invesco India Growth Fund - Gr	23.83	13.94	17.56	15.56	-	-
Invesco India Mid N Small Cap Fund - Gr	34.12	19.06	25.38	22.74	-	-
Invesco India Midcap Fund - Gr	33.91	19.17	25.38	22.39	20.84	-
JM Equity Fund Growth Option	14.26	7.98	12.46	10.79	8.75	8.03
JM Multi Strategy Fund - Growth Option	40.75	20.06	21.53	16.92	-	-
Kotak 50 Equity Scheme Div	20.66	12.87	15.89	13.98	12.73	13.02
Kotak Classic Equity Fund - Gr	23.82	12.68	14.94	13.55	12.85	-
Kotak Emerging Equity Scheme - Gr	37.77	25.80	29.85	24.74	20.38	-
Kotak Midcap - Gr	38.63	24.62	27.35	22.78	19.73	17.73
Kotak Opportunities Fund - Gr	34.18	19.60	21.16	17.94	15.84	15.73
Kotak Select Focus Fund - Gr	33.69	20.07	22.81	19.70	-	-
L&T Business Cycles Fund - Gr	36.70	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	56.97	30.32	-	-	-	-
L&T Equity Fund - Gr	26.11	14.10	17.50	15.24	14.83	-
L&T India Large Cap Fund - Gr	21.91	11.66	15.15	13.42	-	-
L&T India Special Situations Fund - Gr	35.41	17.84	19.77	17.60	16.39	-
L&T India Value Fund - Gr	41.78	24.80	28.86	24.24	-	-
L&T Midcap Fund - Gr	49.22	27.19	31.13	25.47	21.91	19.95
LIC MF Equity Fund Gr	18.33	8.15	11.63	10.38	9.48	9.24
LIC MF Growth Fund Gr	16.66	9.57	13.16	11.73	10.88	10.18
Mirae Asset Emerging Bluechip Fund - Gr	45.38	29.04	33.69	-	-	-
Mirae Asset India Opportunities Fund - Gr	28.17	17.31	20.98	18.68	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	32.38	16.79	-	-	-	-

MF NEWS

MFs' exposure to bank stocks at record ₹1.26 lakh crore

Mutual fund managers continued to be bullish on bank shares, with their allocation to the sector reaching an all time-high of over ₹1.26 lakh crore at the end of March, mainly due to cheaper valuations. In comparison, fund manager's investments in bank shares stood at ₹80,468 crore at the end of March 31, 2016. MFs have been adding exposure to financial sector, especially banking stocks due to several reasons, lower valuations due to price corrections, expectation of corporate lending growth returning and better net interest margins, especially after the demonetisation announcement which lowered cost of funds for many banks, according to industry experts. Banking continues to be the most preferred sector with fund managers as they cannot afford to take a bearish call on the banking stocks, given the high weightage attached to the index.

SEBI allows investors to buy mutual funds via e-wallets

Investors will be permitted to purchase mutual funds worth up to ₹50,000 through digital wallets, the market regulator, SEBI said in a release. Investments up to ₹50,000 per mutual fund per financial year can be made using e-wallets, the regulator said while redemption of such investments can be made only to the bank account of a unit holder. Besides, mutual funds & asset management companies have been allowed to provide instant online access facility to resident individual investors in liquid schemes. In this case, the limit would be up to ₹50,000 or 90 per cent of folio value, whichever is lower. The release said that the proposal was part of the efforts to channelize household savings into the capital market as well as promote digital payments in the mutual funds industry.

SIP RETURN AS ON 30TH APRIL 2017

Starting - May Month of	2016	2014	2012	2010	2007	2005
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Motilal Oswal Most Focused Midcap 30 Fund - Gr	31.32	21.91	-	-	-	-
Motilal Oswal MOST Focused Multicap 35 Fund - Gr	40.21	25.78	-	-	-	-
Principal Dividend Yield Fund - Gr	29.52	15.14	16.08	13.69	12.99	12.03
Principal Emerging Bluechip Fund - Gr	42.59	25.45	29.76	25.17	-	-
Principal Growth Fund Gr	38.78	19.68	22.01	18.95	15.40	13.74
Principal Large Cap Fund - Gr	21.72	12.45	15.57	13.73	13.48	-
Principal SMART Equity Fund - Gr	11.61	8.31	12.25	-	-	-
Quantum Long Term Equity Fund - Direct Plan - Gr	18.97	15.07	17.45	15.81	16.32	-
Reliance Equity Opportunities Fund - Gr	25.70	11.06	16.56	15.87	16.97	16.73
Reliance Focused Large Cap Fund - Gr	24.79	12.54	15.84	13.97	11.37	-
Reliance Growth Fund Gr	31.19	17.60	20.60	17.09	15.54	15.69
Reliance Mid & Small Cap Fund - Gr	34.21	20.52	26.34	22.14	19.34	-
Reliance Quant Plus Fund - Gr	22.19	9.91	11.75	10.58	-	-
Reliance Regular Savings Fund Equity Plan - Gr	33.93	16.78	19.58	16.58	15.69	-
Reliance Small Cap Fund - Gr	52.85	28.95	35.75	-	-	-
Reliance Top 200 Fund - Gr	28.25	14.40	18.25	16.27	-	-
Reliance Vision Fund Gr	20.62	11.42	16.43	13.75	12.51	12.62
Sahara Growth Fund Gr	29.45	11.77	13.15	11.36	10.68	11.50
Sahara Midcap Fund - Gr	47.77	24.88	26.43	21.24	18.98	17.80
Sahara Wealth Plus Fund Variable - Gr	30.47	16.83	19.80	17.33	15.88	-
SBI Blue Chip Fund - Gr	20.53	15.19	19.20	17.39	15.29	-
SBI Contra Fund - Regular Div	20.13	12.45	15.28	12.81	11.18	11.54
SBI Emerging Businesses Fund - Regular Plan - Gr	15.39	13.22	17.66	17.55	18.06	16.68
SBI Magnum Equity Fund - Div	16.14	11.90	15.25	13.83	13.36	13.75
SBI Magnum Global Fund - Div	14.65	11.75	19.85	18.58	17.53	16.50
SBI Magnum MidCap Fund - Gr	24.61	20.73	28.50	24.93	20.55	18.33
SBI Magnum Multicap Fund - Gr	25.93	18.56	22.08	18.68	15.31	-
SBI Magnum Multiplier Fund - Div	23.01	15.44	20.02	17.48	15.63	15.51
SBI Small & Midcap Fund - Gr	36.17	26.62	33.88	28.40	-	-
Sundaram Equity Multiplier Fund - Gr	34.27	17.92	19.55	16.01	13.63	-
Sundaram Rural India Fund - Gr	35.43	26.47	25.28	20.62	17.31	-
Sundaram S.M.I.L.E. Fund - Gr	46.61	24.61	30.86	24.67	20.95	19.69
Sundaram Select Focus - Gr	27.51	11.19	13.00	10.95	9.81	10.55
Sundaram Select MidCap - Gr	39.03	25.12	29.29	24.52	22.07	21.02
Tata Dividend Yield Fund - Gr	25.78	15.63	17.87	15.69	16.03	15.72
Tata Equity Opportunities Fund - Gr	22.34	14.41	18.14	16.21	14.54	14.11
Tata Equity P/E Fund Gr	47.63	25.19	26.61	21.55	19.04	18.53
Tata Ethical Fund - Gr	17.24	9.74	15.34	14.63	14.38	14.03
Tata Large Cap Fund - Gr	20.76	11.86	14.41	13.13	12.80	13.15
Tata Mid Cap Growth Fund - Gr	38.33	20.22	26.54	22.71	19.57	17.93
Taurus Bonanza Fund Gr	18.99	9.60	12.65	10.75	9.47	9.03
Taurus Discovery Fund - Gr	40.31	21.19	24.80	20.89	16.41	14.10
Taurus Ethical Fund - Gr	12.78	7.36	13.62	12.24	-	-
Taurus Starshare Growth	26.29	11.60	14.32	12.63	11.92	12.05
Templeton India Growth Fund Gr	33.60	17.83	19.01	15.75	14.72	14.83
Union Equity Fund - Gr	19.48	8.23	11.52	-	-	-
Union Small and Midcap Fund - Gr	28.09	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	20.66	10.80	13.77	12.47	11.18	-
UTI Dividend Yield Fund - Gr	26.37	12.62	14.02	12.02	12.76	13.42
UTI Equity Fund - Div	16.46	10.56	15.20	14.39	14.46	14.25
UTI India Lifestyle Fund - Gr	21.42	10.68	12.82	12.33	-	-
UTI Master Share - Div	18.99	10.42	13.84	12.38	11.73	11.80
UTI Mid Cap Fund - Gr	28.75	18.95	27.79	23.97	21.61	-
UTI MNC Fund - Gr	17.38	12.89	20.26	19.41	19.65	-
UTI Opportunities Fund - Gr	17.47	8.73	12.34	12.12	13.35	-
UTI Top 100 Fund - Gr	25.78	13.46	15.97	14.20	12.88	-
Average Return of Above Funds	28.64	16.45	19.94	17.31	15.58	14.78
Maximum Return	56.97	30.32	36.46	29.68	24.57	21.83
Minimum Return	11.61	7.36	11.18	9.51	8.75	8.03
Universe	157	154	148	139	105	71
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	21.54	13.60	21.39	20.26	-	-
Baroda Pioneer Elss 96 - Div	32.17	15.23	17.62	14.70	12.68	11.80
Birla Sun Life Tax Plan - Div	27.44	16.94	21.17	18.52	15.86	14.84
Birla Sun Life Tax Relief 96 Fund - Div	27.83	17.57	21.96	18.64	16.05	15.34
BNP Paribas Long Term Equity Fund - Gr	24.05	12.68	17.93	16.85	14.83	-
BOI AXA Tax Advantage Fund - Regular - Growth	26.19	13.09	16.45	14.23	-	-
Canara Robeco Equity Tax Saver Fund - Div	24.10	11.69	15.05	13.75	14.53	15.07
DHFL Pramerica Tax Plan - Gr	30.39	16.51	18.71	15.60	12.96	-
DSP BlackRock Tax Saver Fund - Gr	30.67	19.67	22.44	19.36	17.42	-
Edelweiss ELSS Fund - Gr	30.86	15.22	18.06	16.07	-	-
Franklin India Taxshield Gr	19.55	14.15	19.06	17.34	16.63	16.17
HDFC Long Term Advantage Fund - Gr	28.86	16.46	18.81	16.42	15.61	14.75
HDFC TaxSaver - Div	34.84	15.89	18.83	15.90	15.43	14.90
HSBC Tax Saver Equity Fund - Gr	37.61	18.58	20.56	17.97	16.16	-
ICICI Prudential Long Term Equity Fund - Regular Gr	21.57	13.58	18.80	16.96	16.83	15.74
IDFC Tax Advantage (ELSS) Fund - Regular Gr	34.09	17.30	20.58	18.25	-	-
Invesco India Tax Plan - Gr	21.31	14.32	19.52	17.48	17.00	-
JM Tax Gain Fund - Growth Option	37.31	18.13	20.69	16.86	-	-
Kotak Tax Saver - Gr	34.26	18.89	20.11	16.66	14.26	-
L&T Tax Advantage Fund - Gr	36.39	19.34	20.41	17.27	16.39	-
LIC MF Tax Plan Gr	22.75	12.23	15.94	13.82	11.75	10.70
Motilal Oswal Most Focused Long Term Fund - Gr	43.05	-	-	-	-	-
Principal Personal Tax Saver - Gr	21.23	12.20	15.48	13.49	11.98	11.90
Principal Tax Savings Fund	38.54	19.58	21.99	19.06	15.20	13.55
Quantum Tax Saving Fund - Direct Plan - Gr Plan	19.32	15.15	17.49	15.79	-	-
Reliance Tax Saver Fund - Gr	29.14	15.60	22.59	20.05	18.49	-
Sahara Tax Gain Fund Gr	28.66	12.42	15.39	13.53	13.72	15.29
SBI Magnum Tax Gain Fund - Div	19.79	11.72	16.68	15.20	13.76	13.58
Sundaram Tax Saver - Div	33.28	18.54	19.40	16.37	14.15	14.04
Tata India Tax Savings Fund Regular Plan - Div	31.55	19.79	22.00	18.98	16.74	15.48
Taurus Tax Shield - Gr	29.67	14.57	15.65	13.28	13.05	12.80
UTI Long Term Equity Fund (Tax Saving) - Div	25.48	12.98	15.29	13.34	11.88	11.13
Average Return of Above Funds	28.86	15.60	18.90	16.52	14.93	13.95
Maximum Return	43.05	19.79	22.59	20.26	18.49	16.17
Minimum Return	19.32	11.69	15.05	13.28	11.75	10.70
Universe	32	31	31	31	25	17
S&P BSE SENSEX	16.82	7.54	10.30	9.53	9.32	9.79
NIFTY 50	18.73	9.11	11.43	10.37	9.93	10.32

NEWS UPDATE

GST will push India's growth to over 8%, enhance trade across states: IMF

The ambitious Goods and Services Tax to be implemented from July 1 would help raise India's medium-term growth to above eight per cent, the International Monetary Fund has said adding that the reforms being done is expected to pay off in terms of higher growth in the future. The government has made significant progress on important economic reforms that will support strong and sustainable growth going forward, said Tao Zhang, Deputy Managing Director of the International Monetary Fund. We are extremely impressed by the work that is being done and that we expect it will pay off in terms of higher growth in the future, he said in response to a question on the reforms being undertaken by the Indian Government.

Economic recovery to gather pace from Q2 on consumption revival: Report

India's economic recovery is expected to pick up pace from the April-June quarter on account of consumption demand revival amid waning demonetisation impact, says a Morgan Stanley report. According to the global financial services major, improvement in external demand is a key driver of growth at this juncture as domestic demand trends are still 'mixed'. The consumption recovery should take hold from the second quarter of this year as the impact of currency replacement program wanes and demand finds support from higher purchasing power due to benign inflation, lower cost of borrowing and pick-up in job growth, it said.

Government approves 8.65% interest on EPF for 2016-17

The Central government has approved 8.65 per cent interest rate on the Employees' Provident Fund (EPF) deposits for 2016-17. The Employee's Provident Fund Organisation (EPFO) trustees had approved this rate of interest on the Provident Fund in

SIP VALUEAS AS ON 30TH APRIL 2017

Starting - May Month of	2016	2014	2012	2010	2007	2005
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Axis Equity Fund - Gr	1,31,836	4,16,600	8,46,750	13,39,485	-	-
Axis Focused 25 Fund - Gr	1,38,996	4,64,313	-	-	-	-
Axis MidCap Fund - Gr	1,33,609	4,30,891	9,91,527	-	-	-
Baroda Pioneer Growth Fund - Gr	1,37,250	4,44,319	9,05,775	13,59,372	22,68,899	31,89,756
Baroda Pioneer Large Cap Fund - Gr	1,34,251	4,21,877	8,54,219	-	-	-
Birla Sun Life Advantage Fund Gr	1,37,617	4,81,874	10,83,433	16,97,127	28,60,199	38,30,684
Birla Sun Life Dividend Yield Plus - Growth	1,39,373	4,46,219	9,08,610	13,93,251	26,47,452	37,31,536
Birla Sun Life Equity Fund - Gr	1,37,584	4,79,016	10,65,334	16,82,804	28,81,599	40,46,157
Birla Sun Life Frontline Equity Fund - Gr	1,33,758	4,44,951	9,36,578	14,98,001	27,13,078	40,14,077
Birla Sun Life India GenNext Fund - Gr	1,37,094	4,82,292	10,38,480	17,41,195	32,71,060	-
Birla Sun Life India Opportunities Fund - Gr	1,27,480	4,20,080	9,71,245	15,64,984	27,13,405	34,63,021
Birla Sun Life Midcap Fund - Gr	1,42,599	5,03,072	11,47,144	18,12,282	32,88,768	47,21,828
Birla Sun Life MNC Fund Gr	1,28,792	4,40,088	10,45,642	17,91,318	37,51,023	52,98,682
Birla Sun Life Pure Value Fund - Gr	1,44,444	5,07,400	12,59,830	20,55,942	-	-
Birla Sun Life Small and Midcap Fund - Gr	1,49,074	5,49,521	12,74,034	20,29,201	-	-
Birla Sun Life Special Situations Fund - Gr	1,34,298	4,64,394	10,26,659	15,87,760	-	-
Birla Sun Life Top 100 Fund - Gr	1,34,300	4,44,546	9,43,960	15,17,951	26,79,472	-
BNP Paribas Dividend Yield Fund-Gr	1,39,131	4,61,488	9,83,057	15,75,439	29,52,768	-
BNP Paribas Equity Fund - Gr	1,34,421	4,32,038	9,09,467	14,67,138	24,74,486	33,97,410
BNP Paribas Midcap Fund - Gr	1,41,081	4,87,905	11,47,203	19,60,324	35,41,790	-
BOI AXA Equity Fund - Regular Plan Gr	1,32,516	4,21,830	8,46,241	12,93,076	-	-
Canara Robeco Emerging Equities Fund - Gr	1,47,673	5,27,265	13,26,558	22,38,816	43,78,606	59,03,352
Canara Robeco Equity Diversified - Gr	1,37,290	4,31,866	8,63,400	13,53,038	24,89,404	35,53,741
Canara Robeco F.O.R.C.E. Fund - Regular Gr	1,38,658	4,72,262	9,91,117	15,84,633	-	-
Canara Robeco Large Cap Plus Fund - Gr	1,34,339	4,31,109	8,52,886	-	-	-
DHFL Pramerica Large Cap Fund - Gr	1,32,683	4,30,392	8,84,475	13,58,545	22,46,437	31,76,201
DHFL Pramerica Midcap Opportunities Fund - Gr	1,39,043	4,56,222	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	1,38,446	4,56,584	9,53,048	14,67,501	26,19,844	38,84,636
DSP BlackRock Focus 25 Fund - Gr	1,33,181	4,46,079	9,38,211	-	-	-
DSP BlackRock Micro Cap Fund - Gr	1,42,913	5,50,009	14,43,911	23,91,405	-	-
DSP BlackRock Opportunities Fund - Gr	1,38,839	4,83,604	10,31,204	16,06,171	28,24,747	39,86,524
DSP BlackRock Small and Mid Cap - Reg Gr	1,43,571	5,18,355	12,04,036	19,28,581	37,47,379	-
DSP BlackRock Top 100 Equity Fund Gr	1,31,708	4,26,573	8,44,726	12,98,625	22,56,992	33,28,998
Edelweiss Equity Opportunities Fund - Regular Gr	1,32,523	4,29,661	8,82,961	13,70,917	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	1,40,315	4,83,571	11,70,327	19,51,352	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	1,31,152	4,22,949	8,44,054	12,78,136	-	-
Edelweiss Top 100 Fund - Gr	1,32,702	4,27,269	8,69,326	13,79,256	-	-
Escorts Growth Plan G	1,33,398	4,47,984	9,98,440	15,18,482	24,88,125	33,27,780
Franklin Build India Fund - Gr	1,38,870	4,86,464	11,82,192	19,58,506	-	-
Franklin India Bluechip Fund Gr	1,31,193	4,33,387	8,72,678	13,55,013	24,16,648	34,61,068
Franklin India Flexi Cap Fund - Gr	1,31,462	4,33,487	9,41,237	14,93,718	26,96,569	38,14,229
Franklin India High Growth Companies Fund - Gr	1,36,699	4,63,171	10,80,712	17,85,510	-	-
Franklin India Opportunities Fund-Gr	1,32,724	4,42,715	9,52,602	14,82,076	24,47,060	33,11,984
Franklin India Prima Fund Gr	1,39,786	4,97,275	11,87,378	19,91,898	37,49,339	50,07,982
Franklin India Prima Plus Gr	1,32,261	4,47,061	9,72,180	15,64,538	28,19,139	41,04,125
Franklin India Smaller Companies Fund - Gr	1,39,354	5,07,509	12,95,488	22,27,410	42,20,797	-
HDFC Capital Builder-Gr	1,37,900	4,61,121	9,89,296	15,64,750	28,76,410	40,47,476
HDFC Core and Satellite Fund - Gr	1,37,839	4,52,043	9,43,403	14,06,446	24,83,862	33,90,355
HDFC Equity Fund - Div	1,37,468	4,45,585	9,34,447	14,47,527	27,10,681	39,56,060
HDFC Growth Fund Gr	1,35,678	4,45,883	8,90,088	13,57,891	23,96,436	34,93,284
HDFC Large Cap Fund - Gr	1,33,544	4,19,363	7,99,804	12,08,722	19,80,115	25,91,673
HDFC Mid Cap Opportunities Fund - Gr	1,42,220	5,06,771	12,01,759	20,17,199	-	-
HDFC Premier Multi-Cap Fund - Gr	1,38,064	4,39,723	9,03,341	13,43,628	23,40,477	31,86,005
HDFC Small Cap Fund - Gr	1,44,453	4,99,613	10,69,157	16,77,374	-	-
HDFC Top 200 Fund - Div	1,38,094	4,46,091	9,08,867	14,03,712	25,60,228	37,78,991
HSBC Dividend Yield Equity Fund - Gr	1,34,769	4,39,077	8,73,622	13,23,703	21,14,532	-
HSBC Dynamic Fund - Gr	1,29,947	4,16,836	7,91,805	11,74,899	-	-
HSBC Equity Fund - Gr	1,34,868	4,38,755	8,62,708	13,01,587	21,16,335	29,30,218
HSBC India Opportunities Fund - Gr	1,34,417	4,47,673	9,60,232	15,15,429	25,30,469	34,58,803
HSBC Midcap Equity Fund - Gr	1,42,321	4,96,042	11,91,099	18,91,717	29,11,704	-
ICICI Prudential Dynamic Plan - Gr	1,35,235	4,47,380	9,25,191	14,65,419	26,66,468	38,96,029
ICICI Prudential Exports and Other Services Fund - Gr	1,33,075	4,40,953	10,07,718	18,14,816	32,07,896	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	1,33,230	4,38,513	9,01,131	14,33,487	-	-
ICICI Prudential MidCap Fund - Gr	1,42,032	4,79,797	11,56,366	18,44,127	31,94,777	42,39,453
ICICI Prudential Multipcap Fund - Gr	1,36,098	4,63,537	9,93,318	15,67,929	27,24,993	37,76,135
ICICI Prudential Select Large Cap Fund - Retail Gr	1,29,962	4,23,987	8,57,326	13,34,605	-	-
ICICI Prudential Top 100 Fund - Gr	1,36,036	4,50,359	9,21,555	14,67,367	25,60,210	35,96,069
ICICI Prudential Value Discovery Fund Gr	1,31,250	4,39,287	10,26,878	17,13,889	35,64,091	50,60,750
IDFC Classic Equity Fund - Regular Plan - Gr	1,39,500	4,69,437	9,28,092	14,21,718	23,01,013	-
IDFC Equity Fund - Regular Plan - Gr	1,32,550	4,17,066	8,04,872	12,31,530	20,38,592	-
IDFC Focused Equity Fund - Regular Plan - Gr	1,40,028	4,39,234	8,42,329	12,54,134	20,79,417	-
IDFC Premier Equity Fund - Regular Plan - Gr	1,35,954	4,49,173	9,98,225	16,45,245	33,19,798	-
IDFC Sterling Equity Fund - Regular Gr	1,46,672	4,88,967	10,43,285	16,74,332	-	-
IIFL India Growth Fund - Gr	1,32,407	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	1,36,121	4,47,556	8,69,440	-	-	-
Invesco India Business Leaders Fund - Gr	1,29,612	4,25,318	8,70,811	13,52,993	-	-
Invesco India Contra Fund - Gr	1,37,802	4,65,311	10,40,376	16,39,915	29,83,037	-
Invesco India Dynamic Equity Fund - Gr	1,33,438	4,33,505	8,76,415	13,81,468	-	-
Invesco India Growth Fund - Gr	1,33,938	4,41,067	9,24,971	14,55,357	-	-
Invesco India Mid N Small Cap Fund - Gr	1,39,687	4,73,606	11,15,327	18,75,346	-	-
Invesco India Midcap Fund - Gr	1,39,571	4,74,315	11,15,311	18,52,503	35,81,523	-
JM Equity Fund Growth Option	1,28,454	4,05,030	8,16,998	12,29,178	18,80,411	23,73,509
JM Multi Strategy Fund - Growth Option	1,43,314	4,80,185	10,17,506	15,27,045	-	-
Kotak 50 Equity Scheme Div	1,32,135	4,34,433	8,88,204	13,76,550	23,20,928	32,82,560
Kotak Classic Equity Fund - Gr	1,33,930	4,33,251	8,67,966	13,55,555	23,34,717	-
Kotak Emerging Equity Scheme - Gr	1,41,691	5,18,889	12,39,025	20,11,873	34,93,260	-
Kotak Midcap - Gr	1,42,160	5,10,773	11,68,323	18,78,390	33,73,250	44,85,010
Kotak Opportunities Fund - Gr	1,39,719	4,77,139	10,08,678	15,83,154	27,38,645	39,27,019
Kotak Select Focus Fund - Gr	1,39,447	4,80,239	10,49,105	16,84,869	-	-
L&T Business Cycles Fund - Gr	1,41,102	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	1,51,978	5,50,803	-	-	-	-
L&T Equity Fund - Gr	1,35,226	4,42,064	9,23,638	14,39,146	25,95,002	-
L&T India Large Cap Fund - Gr	1,32,848	4,27,026	8,72,395	13,49,140	-	-
L&T India Special Situations Fund - Gr	1,40,393	4,61,237	9,75,568	15,64,706	28,19,796	-
L&T India Value Fund - Gr	1,43,873	5,12,014	12,10,510	19,77,094	-	-
L&T Midcap Fund - Gr	1,47,875	5,28,577	12,76,590	20,64,330	37,93,952	52,03,671
LIC MF Equity Fund Gr	1,30,805	4,06,075	8,00,717	12,11,714	19,54,309	25,66,393
LIC MF Growth Fund Gr	1,29,844	4,14,483	8,31,196	12,70,936	21,04,245	27,27,259
Mirae Asset Emerging Bluechip Fund - Gr	1,45,818	5,41,659	13,54,884	-	-	-
Mirae Asset India Opportunities Fund - Gr	1,36,378	4,62,322	10,04,386	16,25,342	-	-
Motilal Oswal Most Focused 25 Fund - Gr	1,38,723	4,59,018	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	1,38,138	4,92,400	-	-	-	-
Motilal Oswal Most Focused Multicap 35 Fund - Gr	1,43,020	5,18,768	-	-	-	-
Principal Dividend Yield Fund - Gr	1,37,134	4,48,549	8,92,452	13,62,446	23,52,846	30,77,135
Principal Emerging Bluechip Fund - Gr	1,44,310	5,16,465	12,36,361	20,42,603	-	-
Principal Growth Fund Gr	1,42,244	4,77,655	10,29,416	16,41,184	26,74,558	34,41,676

NEWS UPDATE

December last year. The Finance Ministry gave its approval to the interest rate earlier this month. In another related development, the government also relaxed EPF rules to allow members avail advance without tedious paperwork in case of medical exigencies etc.

India's richest 1% own 53% of nation's wealth: UN report

Indicating that inequality in India is increasing, a UN report released has said that the richest one per cent own 53 per cent of the country's wealth. It also said that unlike other countries, development in India is not moving across states. In terms of wealth inequality, India is second only to Russia, where the richest 1 percent own 53 percent of the country's wealth, said the report. According to Lise Kingo, CEO and Executive Director of the UNGC, SDGs can open at least \$1 trillion of the market opportunity for the private sector in India.

Railways working to ensure confirmed berths on demand by 2021

Come 2021 and a passenger could be assured of a confirmed berth on his preferred train, if the railways plan to augment capacity on busy routes materialises. At present, there is a huge gap between the demand and the availability of train berths, particularly on the busy Delhi-Howrah and Delhi-Mumbai routes. It leaves many passengers with wait-listed tickets, which means if the ticket does not get confirmed, the passenger is not allowed to travel. To bridge the demand-supply gap, the railways is planning to introduce more passenger trains on high-density routes.

Indian real estate sector to witness \$7 billion investment in 2017: CBRE

Indian real estate is expected to witness an investment of \$7 billion this year on likely revival in the sector, according to property consultant CBRE. The year 2017 to witness about \$7 billion of investments; expected to hit the

SIP VALUES AS ON 30TH APRIL 2017

Starting - May Month of	2016	2014	2012	2010	2007	2005
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Principal Large Cap Fund - Gr	1,32,741	4,31,873	8,81,451	13,64,307	24,14,690	-
Principal SMART Equity Fund - Gr	1,26,911	4,06,973	8,12,798	-	-	-
Quantum Long Term Equity Fund - Direct Plan - Gr	1,31,169	4,48,075	9,22,445	14,68,475	28,09,979	-
Reliance Equity Opportunities Fund - Gr	1,34,994	4,23,427	9,02,805	14,71,605	29,09,430	41,96,576
Reliance Focused Large Cap Fund - Gr	1,34,479	4,32,404	8,87,186	13,75,836	21,59,381	-
Reliance Growth Fund Gr	1,38,065	4,64,187	9,95,089	15,36,447	26,95,436	39,15,054
Reliance Mid & Small Cap Fund - Gr	1,39,733	4,83,188	11,40,762	18,36,059	33,03,190	-
Reliance Quant Plus Fund - Gr	1,33,008	4,16,466	8,03,041	12,20,393	-	-
Reliance Regular Savings Fund Equity Plan - Gr	1,39,579	4,58,924	9,71,191	15,09,032	27,16,213	-
Reliance Small Cap Fund - Gr	1,49,802	5,40,972	14,20,659	-	-	-
Reliance Top 200 Fund - Gr	1,36,426	4,43,907	9,40,409	14,92,422	-	-
Reliance Vision Fund Gr	1,32,114	4,25,550	8,99,901	13,65,295	22,93,646	31,97,160
Sahara Growth Fund Gr	1,37,092	4,27,711	8,31,001	12,54,497	20,81,231	29,70,918
Sahara Midcap Fund - Gr	1,47,097	5,12,534	11,43,345	17,79,175	32,41,401	45,04,941
Sahara Wealth Plus Fund Variable - Gr	1,37,661	4,59,214	9,76,276	15,49,659	27,45,116	-
SBI Blue Chip Fund - Gr	1,32,066	4,48,857	9,62,152	15,52,648	26,59,678	-
SBI Contra Fund - Regular Div	1,31,833	4,31,833	8,75,240	13,20,736	21,37,682	29,79,985
SBI Emerging Businesses Fund - Regular Plan - Gr	1,29,112	4,36,592	9,27,221	15,61,823	30,85,194	41,81,316
SBI Magnum Equity Fund - Div	1,29,541	4,28,495	8,74,663	13,69,243	23,99,815	34,44,450
SBI Magnum Global Fund - Div	1,28,680	4,27,557	9,77,447	16,19,386	29,98,108	41,31,315
SBI Magnum MidCap Fund - Gr	1,34,379	4,84,566	12,00,463	20,25,351	35,27,008	46,67,477
SBI Magnum Multicap Fund - Gr	1,35,123	4,70,388	10,30,958	16,25,287	26,61,806	-
SBI Magnum Multiplier Fund - Div	1,33,474	4,50,444	9,81,423	15,58,068	27,08,246	38,70,080
SBI Small & Midcap Fund - Gr	1,40,815	5,24,615	13,60,732	22,86,947	-	-
Sundaram Equity Multiplier Fund - Gr	1,39,766	4,66,258	9,70,362	14,78,823	24,33,537	-
Sundaram Rural India Fund - Gr	1,40,404	5,23,573	11,12,579	17,40,456	29,63,094	-
Sundaram S.M.I.L.E. Fund - Gr	1,46,478	5,10,688	12,68,658	20,07,381	36,02,995	51,12,347
Sundaram Select Focus - Gr	1,36,008	4,24,208	8,27,905	12,36,417	19,88,417	27,93,760
Sundaram Select MidCap - Gr	1,42,380	5,14,180	12,22,816	19,96,231	38,27,011	55,89,627
Tata Dividend Yield Fund - Gr	1,35,037	4,51,608	9,31,820	14,62,347	27,67,381	39,24,837
Tata Equity Opportunities Fund - Gr	1,33,093	4,43,967	9,37,952	14,89,653	25,55,583	35,26,103
Tata Equity P/E Fund Gr	1,47,025	5,14,679	11,48,150	17,98,787	32,51,062	47,30,917
Tata Ethical Fund - Gr	1,30,176	4,15,485	8,76,526	14,08,514	25,33,863	35,07,918
Tata Large Cap Fund - Gr	1,32,193	4,28,265	8,56,796	13,35,651	23,29,047	33,10,094
Tata Mid Cap Growth Fund - Gr	1,41,996	4,81,243	11,46,262	18,73,806	33,44,964	45,45,976
Taurus Bonanza Fund Gr	1,31,185	4,14,614	8,20,774	12,27,572	19,53,596	25,32,030
Taurus Discovery Fund - Gr	1,43,074	4,87,644	10,99,985	17,57,121	28,23,861	35,24,025
Taurus Ethical Fund - Gr	1,27,597	4,01,410	8,40,488	12,94,068	-	-
Taurus Starshare Growth	1,35,323	4,26,662	8,55,056	13,11,992	22,22,301	30,81,108
Templeton India Growth Fund Gr	1,39,396	4,65,634	9,57,856	14,65,124	25,79,902	36,98,794
Union Equity Fund - Gr	1,31,466	4,06,502	7,98,533	-	-	-
Union Small and Midcap Fund - Gr	1,36,337	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	1,32,136	4,21,834	8,43,641	13,04,597	21,37,549	-
UTI Dividend Yield Fund - Gr	1,35,369	4,32,919	8,48,864	12,83,961	23,23,958	33,70,127
UTI Equity Fund - Div	1,29,731	4,20,356	8,73,561	13,96,630	25,43,915	35,60,339
UTI India Lifestyle Fund - Gr	1,32,571	4,21,076	8,24,250	12,98,346	-	-
UTI Master Share - Div	1,31,182	4,19,514	8,45,075	13,00,542	22,00,469	30,30,690
UTI Mid Cap Fund - Gr	1,36,705	4,72,893	11,80,499	19,58,218	37,33,192	-
UTI MNC Fund - Gr	1,30,257	4,34,550	9,86,992	16,67,721	33,60,359	-
UTI Opportunities Fund - Gr	1,30,310	4,09,497	8,14,738	12,88,568	23,98,175	-
UTI Top 100 Fund - Gr	1,35,036	4,38,078	8,90,089	13,07,224	23,38,406	-
Average Return of Above Funds	1,36,584	4,57,699	9,88,667	15,68,683	27,51,276	37,59,680
Maximum Return	1,51,978	5,50,803	14,43,911	23,91,405	43,78,606	59,03,352
Minimum Return	1,26,911	4,01,410	7,91,805	11,74,899	18,80,411	23,73,509
Universe	157	154	148	139	105	71
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	1,32,642	4,38,951	10,14,142	17,18,513	-	-
Baroda Pioneer Elss 96 - Div	1,38,609	4,49,102	9,26,265	14,12,156	23,14,646	30,30,040
Birla Sun Life Tax Plan - Div	1,35,968	4,59,964	10,08,742	16,15,996	27,41,552	37,01,238
Birla Sun Life Tax Relief 96 Fund - Div	1,36,191	4,63,969	10,28,097	16,23,298	27,69,976	38,26,174
BNP Paribas Long Term Equity Fund - Gr	1,34,065	4,33,239	9,33,301	15,23,610	25,94,243	-
BOI AXA Tax Advantage Fund - Regular - Growth	1,35,268	4,35,772	9,00,319	13,88,583	-	-
Canara Robeco Equity Tax Saver Fund - Div	1,34,092	4,27,191	8,70,278	13,65,166	25,53,006	37,58,072
DHFL Pramerica Tax Plan - Gr	1,37,621	4,57,185	9,50,930	14,57,794	23,48,772	-
DSP BlackRock Tax Saver Fund - Gr	1,37,775	4,77,616	10,40,019	16,64,824	29,80,258	-
Edelweiss ELSS Fund - Gr	1,37,881	4,49,033	9,36,071	14,81,976	-	-
Franklin India Taxshield Gr	1,31,502	4,42,356	9,58,982	15,50,022	28,56,272	40,43,929
HDFC Long Term Advantage Fund - Gr	1,36,768	4,56,898	9,53,359	15,00,558	27,05,538	36,79,230
HDFC TaxSaver - Div	1,40,082	4,53,259	9,53,613	14,72,933	26,79,824	37,16,114
HSBC Tax Saver Equity Fund - Gr	1,41,602	4,70,485	9,94,273	15,85,105	27,85,685	-
ICICI Prudential Long Term Equity Fund - Regular Gr	1,32,658	4,38,788	9,53,067	15,29,660	28,88,053	39,28,964
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,39,671	4,62,257	9,94,809	16,00,604	-	-
Invesco India Tax Plan - Gr	1,32,506	4,43,434	9,69,729	15,57,816	29,13,940	-
JM Tax Gain Fund - Growth Option	1,41,439	4,67,573	9,97,330	15,24,084	-	-
Kotak Tax Saver - Gr	1,39,764	4,72,505	9,83,489	15,13,223	25,16,994	-
L&T Tax Advantage Fund - Gr	1,40,932	4,75,459	9,90,732	15,46,423	28,21,029	-
LIC MF Tax Plan Gr	1,33,328	4,30,483	8,89,411	13,68,519	22,02,349	28,20,771
Motilal Oswal Most Focused Long Term Fund - Gr	1,44,561	-	-	-	-	-
Principal Personal Tax Saver - Gr	1,32,464	4,30,340	8,79,431	13,52,515	22,30,255	30,49,948
Principal Tax Savings Fund	1,42,111	4,76,996	10,28,830	16,47,467	26,46,561	34,00,152
Quantum Tax Saving Fund - Direct Plan - Gr Plan	1,31,372	4,48,625	9,23,365	14,67,539	-	-
Reliance Tax Saver Fund - Gr	1,36,922	4,51,415	10,43,768	17,05,600	31,56,313	-
Sahara Tax Gain Fund Gr	1,36,655	4,31,672	8,77,587	13,54,555	24,45,626	38,13,701
SBI Magnum Tax Gain Fund - Div	1,31,638	4,27,376	9,05,420	14,37,118	24,50,656	34,06,656
Sundaram Tax Saver - Div	1,39,220	4,70,258	9,66,979	14,97,648	25,02,835	35,11,814
Tata India Tax Savings Fund Regular Plan - Div	1,38,262	4,78,421	10,29,121	16,42,431	28,73,733	38,62,239
Taurus Tax Shield - Gr	1,37,218	4,44,986	8,83,052	13,42,608	23,59,804	32,35,936
UTI Long Term Equity Fund (Tax Saving) - Div	1,34,868	4,35,095	8,75,391	13,45,410	22,18,556	29,00,205
Average Return of Above Funds	1,36,739	4,51,636	9,56,771	15,09,476	26,22,259	35,10,893
Maximum Return	1,44,561	4,78,421	10,43,768	17,18,513	31,56,313	40,43,929
Minimum Return	1,31,372	4,27,191	8,70,278	13,42,608	22,02,349	28,20,771
Universe	32	31	31	31	25	17
S&P BSE SENSEX	1,29,937	4,02,449	7,74,959	11,75,669	19,37,861	26,57,907
NIFTY 50	1,31,032	4,11,733	7,96,718	12,11,207	20,01,558	27,52,346

NEWS UPDATE

magic \$10 billion by 2020, CBRE said in a report. India continues to hold its position as the world's fastest growing G-20 economy, on the back of improved investor confidence and better policy reforms, it added. On the residential market, CBRE said that supply has jumped up by 70 per cent in January-March period over the previous quarter.

Growth in FMCG demand in rural areas to be in double digit

Godrej Group Chairman Adi Godrej has said that the rural demand for fast moving consumer goods (FMCG) will likely to have a double digit growth with a good monsoon. He also said the real estate demand, particularly the residential segment, will start picking from July onward and the Group will focus on affordable housing segment. Godrej said last monsoon was good and demand in rural area for FMCG products has been quite good over the last year. Two monsoons prior to that were poor and that had impacted the rural demand.

Indians 6th biggest pvt spenders on health among low-middle income nations

Indians were the sixth biggest out-of-pocket health spenders in the low-middle income group of 50 nations in 2014, according to an India Spend analysis of two recent studies by The Lancet, a British medical journal. Indians spent 27.4 percentage points more than median-country citizens did (38.2%), the analysis showed. The Lancet had conducted two studies across 184 nations on public & private spending on health. The first showed that while total health spending varies directly with economic development, there is substantial variation among countries. The second predicted that government spending in low-income countries will need to grow substantially, because private per capita health spending in these countries will not grow as fast as required.