

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

AVAILABLE FOR FREE FINANCIAL HEALTH CHECK / ADVICE /  
EXECUTION BY PRIOR APPOINTMENT ONLY.  
IN TEAM & PANEL- EMINENT C.A.'S, LAWYER'S, CONSULTANTS

# PEARLS OF WISDOM FOR INVESTORS



Successful investors have a lot to share from their experiences which go beyond just numbers. Almost every such person would agree that investment success is linked much more to investor behaviour and investment approach more than anything else. It practically has nothing to do with choosing the best performing products or market timing but everything to do with how you see and manage things over time. The following are a few of the priceless lessons or pearls of wisdom that successful investors often share with others.

## 1. Big Picture

You don't want to look at one little piece of the pie when it comes to your portfolio. As an investor, you should always have a big picture in your mind whenever you are assessing your investments. The big picture is looking at your entire net-worth and cash flows. This takes into consideration all of your assets and liabilities in mind, plus all your incomes and expenses. It should also take into consideration the risks that you are facing, both physical & monetary, and the protection (or insurance) you have to mitigate such risks. Any big financial decision should be contextual of this big picture.

## 2. Self Investment

Self-investment or steps to improve your skills, knowledge and capabilities must be a life-long pursuit for us. Whether you are an entrepreneur, professional or a salaried individual, such an approach and self-development initiatives will enhance your opportunities for the future. Self-development should be on top of your agenda as technology and rapid changes

are impacting almost every industry today and will impact your today or tomorrow. If one is ready and takes action keeping such things in mind, the financial future will likely be much more secure.

## 3. Investment style /strategy

Every good investor tends to develop his style and strategy over the years. Such a time-tested approach to investment brings more discipline, certainty in investments while removing bias and emotional reactions from decision-making. If you are a new investor, we would urge you to learn from the experience of successful investors, personal experience and from financial experts to develop your style and strategy. It is also important that you remain flexible enough to change your ways based on new learnings and guidance from experts. Such an approach to your financials will hold you in good stead in your life.

## 4. Keep good habits

Developing good money habits is you should adopt very early on in life. There is a solid reason to develop basic habits of savings, avoiding excessive spending, have

patience in financial decisions, living within a budget, avoiding bad debt and so on. The good habits go a very long way in strengthening the roots of your financial well-being over time. Good financial habits are directly responsible for your financial situation today and also for tomorrow.

## 5. Avoiding big mistakes:

Just as important is to develop good financial habits, it is also important to avoid big financial mistakes in life. Even a single big financial decision gone wrong can ruin a lifetime of wealth created from good decisions and good habits. Hence, big financial decisions must be taken with care, patience and proper assessment. Needless to say, avoiding insurance or under-insurance is one of the big mistakes that people do. Another important mistake would be w.r.t. investments in unregulated investment firms like chit-funds, etc. Real estate investments is another area where decision-making has to be proper to avoid long-term net negative impact on your portfolio, keeping in mind the other opportunities available in the market.

## 6. Be decisive

A lot many investors lose precious opportunities and time by avoiding decision making in time. Time is of great essence when it comes to investing. Being laid back or delaying your decisions carry a delay-cost for any new investment or even otherwise. Money anywhere is either earning or costing interest/capital gains or is at risk in some form. Being decisive means that you do not let things get delayed and cost you directly or indirectly.

## 7. Take calculated risks

Taking risk is one of the virtues appreciated today. There is a change in culture which is encouraging many to take risks in entrepreneurship. As investors, we too should be open to explore ideas and asset classes that offer better risk-return trade-offs in the long-term. Investors should not be too cautious to not take any risks in the portfolio and settle for interest income from traditional investments. Investors could do much better if they focus on real, inflation-adjusted,

post-tax returns from their investment choices. A bit of risk for better returns in long-run is essential for wealth creation.

## 8. True Happiness

The most important thing in life would be peace and happiness. However, this is not something which is beyond the reach of us and is independent of your financial situation. If you are unhappy with one crore of net-worth, you will still be unhappy with even a hundred crore of net-worth. One has no reason to be unhappy on the financial front if life's basic requirements like home, livelihood and financial goals like retirement, education & marriage for a child, etc have been adequately addressed or planned for with reasonable expectations. True happiness, beyond this, is thus a state of mind and achievable

by everyone. Happiness would come from things like a loving family, good health, sharing, charity and having a good social standing. Focus on these things too to enjoy peace and true happiness beyond money.



# GUARANTEED WAYS TO LOSE MONEY

We have discussed a lot of personal finance in our previous issues. But there also exist a lot of products or should we say things or habits that lead to wealth destruction. Every product and asset class has its unique features, but it is important to understand that every asset class is different from the other and is having its own peculiar risks. If you play with an asset class in the wrong way, it can destruct your wealth in a big way rather than creating it for you. Let's have a look at some of these practices which helps only in losing money over time.

## 1. Day Trading

Day trading, simply put is the activity of buying and selling the shares on a single day without taking any deliveries with a purpose to gain from the daily volatility in the stock prices. Day trading is the most common practice followed by new entrants into Equity investing. This would also apply to people who buy on deliver but to hold it only for a few days or weeks to benefit from trend movement. There are many so-called experts and even coaching institutions teaching this skill to others.

It is the most exciting feature as the

prospect of making lakhs by sitting in front of the screen and just guessing the right prices is a mouth-watering one. Always remember that fluctuations in share prices during the day does not truly represent the functioning of the company. The person who makes the most money through day trading is the broker. For an investor, the chances of making money in day trading are as good as winning a toss and true success stories are very rare and far in between. Even the people who claim to be experts earn more from teaching this to gullible people than by earning through trading itself.

## 2. Investing in FD's over the long term

Investors are obsessed with the safety of their investments and jump on any product giving guaranteed returns. Fixed Deposits as an asset class are good for short term investments of say less than five years. Some part of your investment for long-term can also stay in debt products, including bank FDs. The key here is the asset allocation you are following.

However, there are a very large number of individuals who only save in the bank FDs. They generally start an FD for a tenure of say 6/8 years and then keep renewing it. But by

doing so, the investor does not realise that it is losing money as the value of money also keeps on declining due to inflation. So, if you have got an attractive return of say 8.5% on your FD and the inflation during the period was 7%, your actual rate of return is 1.5%. To make matters worse, if you are into say 30% tax slab, your real earnings will be a negative of 1.05% (8.5% less 30% = 5.95% less inflation 7%). Thus, your post-tax real returns are declining by investing in bank FDs. So, if you are investing for so many years, you are losing money as well as the opportunity to create wealth by investing in other market-linked products /equities.

### 3. Derivative Trading

Futures & Options are available in the stock market for the purpose of better price discovery and for hedging your investments. Unfortunately, these derivatives are used as tools for making quick money, and they turn out to be more dangerous than day trading. In derivative trading, you can trade for 25 times more than the money you have.

So, if you are having ₹100, you can trade for ₹500 through derivatives. So with the same investment, you can make 5 times more profit (and conversely 5 times more losses, wiping out your capital). There have been instances where people have lost their entire savings and even homes dabbling in derivatives. No wonder that they are called as 'weapons of mass destruction' by people like Warren Buffet. Derivatives are for use of professionals and playing in them without

their guidance can be highly dangerous. Period.

### 4. Keeping too much cash

Another Myth for keeping money safe is to keep it in cash. Cash not only has its own risks for storage but is also the only asset class which gives "0" returns. The value or the purchasing power of your cash goes down continuously due to inflation. This can be best understood if you list down the items which could have been bought in ₹100, 10 years back and the price of those items now. You should keep cash only to ensure your basic needs. With the increase in popularity of digital payments, namely say UPI and rise of applications like e-comm giants, most of your payments can be done online or by using the QR code even at retail shops. So, cash is effectively not required unless you need it.

Going even a step beyond keeping cash, there is also this thought that too much money should not be kept in your savings account which is not earning anything from you. Keeping this money in products like mutual fund liquid funds which offer insta cash facility - immediate redemption and credit in 30 minutes at any time, subject to certain limitations, will provide a lot more earning opportunities for you.

### 5. Using your credit card as a free money instrument

Credit cards are the most widely used instruments these days in place of cash. It gives a lot of conveniences as you don't

need to pay at the time of purchase. In fact, you enjoy an interest-free period of up to 45 / 60 days on your purchases. But many a time, people tend to overspend on the credit card. It is important to pay your dues back on time, else you can be subjected to interest rates as high as 3.49% per month which works out to an Annual Percentage Rate (APR) of 41.88%, as quoted by banks themselves.

Never fall in the trap of skipping your credit card payments or paying "minimum amount due" as you start getting charged heftily on all transactions done then on. The interest rates are so high that if you default you might end up paying higher

interest than the principal amount. Though, if you keep paying on time, a credit card is a good option if you can avoid unnecessary spends or overspending with it.



It may take you a long time to create your wealth, but to lose it can be done in a matter of minutes. It is better to stay away from practices that can erode your wealth and make good use of every product available in the right way. That way, we will not only save wealth but also will be able to sleep peacefully.



**Mr. Jinesh Gopani**  
Head – Equities. Axis MF

Jinesh Gopani is the Head of Equity at Axis AMC. He has joined Axis AMC in 2009 as Equity Fund Manager and worked his way to Head of Equity in 2016. He currently manages the flagship Axis Long Term Equity Fund amongst other funds.

Prior to Axis AMC, Jinesh was associated with Birla Sunlife AMC as Portfolio Manager, where he was responsible for alternative assets across growth, value and dividend basket. He was associated with this company from June 2008 to October 2009. He was also associated with Voyager India Capital as a Sr. research analyst responsible for BFSI & Infrastructure sector and held a sectorial portfolio manager role for investments. He was with Voyager India Capital from February 2006 to May 2008.

Qualification: - Master's degree in Finance from the University of Mumbai and has been actively managing money since 2007

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

**Answer:** Markets have been negatively impacted as investors have lost their risk appetite due to a flurry of negative news. Weak GDP, rising credit costs and weak corporate governance have put off foreign investors. However, we believe that this is not likely to sustain for too long. Our channel check indicate incrementally positive demand in the run up to the festival seasons. While demand is expected to revive slowly, this bodes well for corporate earnings as the trough seems to have been crossed.

**Q: How are you approaching market right now? How are you identifying opportunities in this market?**

**Answer:** The focus of my portfolios revolves around companies that continue to deliver industry leading growth and strong balance sheets. The bias is towards large caps given the current market environment. We are also looking at companies which have built/maintained their respective market niches and enjoy favourable market presence and pricing power. Our portfolios stocks today comprise of companies where we see secular growth over 3-5 years.

Currently, we like the consumption theme. Consumption includes financiers (retail bank/ NBFC), durables, staples, auto, discretionary. Demographics and aspirations has been in favour of consumption theme over longer term. There can come periods where some segments slowdown, but we need to tide over it through the business cycle. We also remain constantly vigilant about disruption given the nature of these industries.

**Q: What are the factors you are looking at presently while making any decision to buy any stock and to also keep the stock in your portfolio?**

**Answer:** We believe the negative sentiment surrounding consumer demand is likely to be short-lived. Our channel checks point to a minor recovery in demand as we approach the festival season. Given our demographic dividend and aspirational population, consumer demand cannot remain subdued for long periods of time. This is likely to remain a strong investment theme over 3-5 years. We continue to remain bullish on the longer term growth story and as a proxy we remain invested in sectors that offer niche exposure to the ever changing consumer trends. Our portfolio investment process has remained flexible to catch such niche opportunities.

**Q: How frequently you churn your portfolio and what may be reasons for same? Any latest changes made in portfolio?**

**Answer:** We are long term investors. In our portfolios, we distinguish between core and tactical holdings. Core holdings are typically held for between 3-5 years depending on the industry and the cycle. The aim is to catch rising stars and maximize returns by remaining invested through the growth phase. In many instances as evident from our portfolios we have held stocks for even longer. Churn in our portfolios largely arise out of allocations to tactical plays which form a small component of our portfolios. The aim is to keep churn to a minimum while remaining flexible to catch opportunities as they come.

**Q: We have seen a lot of ups and downs in the market. How would you advice investors to handle this crisis?**

**Answer:** Equity markets are ideal for patient investors. The longer one stays invested, the greater the reward. A look back through time highlights how frequently uncertainty has affected investor confidence but markets have rebounded and returned stronger in each of those cases. Equity markets are reflective of the performance of the economy. Given that India still is a relatively fast growing economy despite global headwinds, we believe in the India equity story. Our mantra has been to invest in quality. By quality we refer to companies with strong balance sheets, stable business models and consistent & sustainable growth. This has worked very well for us as is evident in our portfolios and performance.

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

**Answer:** We released a note recently to clients (Available on the website) highlighting the midcap conundrum. If one were to look at the fall of the mid and small caps and segregate companies by number of companies that fell by 10%, 20% and so on, the hit rate between, large caps and midcaps is more or less similar. This means that the market is clearly distinguishing between the good and bad companies. This phenomenon is characteristic of down market cycles, where such clean-ups happen. We see this as an opportunity to target companies with clear earnings visibility and strong fundamentals. Given the depressed valuations, the valuations also justify future earnings potential.

The trick however lies in identifying the probable winners and losers from this round of cleaning. At Axis, we put a lot of emphasis on portfolio construction and fundamental research is engrained in our investment process. Given our eye for quality, we look at key metrics and niches that the company's business may work in.

For investors who may not be able to dedicate time to such research, the probability of getting burnt is very material. Given the low liquidity in these stocks entry and exits may get tricky and hence risks are far higher especially in such a market. Mutual funds with strong research pedigrees like ours can be considered as suitable alternatives.

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

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

## SIP RETURN AS ON 31ST AUGUST 2019

Starting - September Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
Aditya Birla Sun Life Dividend Yield Fund - Gr	-9.37	-5.78	-0.49	4.38	6.27	9.96
Aditya Birla Sun Life Equity Advantage Fund - Gr	-8.14	-3.17	3.64	10.06	10.90	11.32
Aditya Birla Sun Life Equity Fund - Gr	-5.15	0.85	6.74	11.98	12.39	13.29
Aditya Birla Sun Life Focused Equity Fund - Gr	-0.86	2.75	6.13	10.13	11.36	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	-2.99	2.01	5.75	9.69	10.94	13.43
Aditya Birla Sun Life Midcap Fund - Gr	-15.77	-7.47	0.85	8.57	10.11	12.73
Aditya Birla Sun Life Pure Value Fund - Gr	-20.65	-11.52	-1.14	8.74	11.37	NA
Aditya Birla Sun Life Small Cap Fund - Gr	-24.36	-12.94	-1.16	7.84	10.06	NA
Axis Bluechip Fund - Gr	11.68	12.45	11.67	13.12	NA	NA
Axis Focused 25 Fund - Gr	5.67	8.38	11.14	13.27	NA	NA
Axis MidCap Fund - Gr	3.03	7.95	9.14	14.16	NA	NA
Axis Multicap Fund - Gr	10.85	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	14.87	7.87	9.88	NA	NA	NA
Baroda Large Cap Fund - Gr	-0.01	2.33	4.68	7.85	NA	NA
Baroda Mid-cap Fund - Gr	-7.66	-3.57	0.08	1.95	NA	NA
Baroda Multi Cap Fund - Growth Plan	-1.48	0.10	3.74	7.55	7.82	9.94
BNP Paribas Large Cap Fund - Gr	11.02	7.34	7.86	11.12	11.95	12.20
BNP Paribas Midcap Fund - Gr	-6.00	-3.50	2.61	10.09	13.15	NA
BNP Paribas Multi Cap Fund - Gr	1.19	1.77	5.68	10.13	11.44	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	-4.17	-2.56	1.95	5.87	6.93	NA
Canara Robeco Bluechip Equity Fund - Gr	3.43	6.91	8.39	10.31	NA	NA
Canara Robeco Emerging Equities Fund - Gr	-7.29	0.65	7.41	16.01	17.24	NA
Canara Robeco Equity Diversified Fund - Gr	-0.48	5.86	7.75	10.11	10.69	NA
DSP Equity Fund - Reg. Plan - Div	5.30	4.61	7.61	11.13	11.11	13.56
DSP Equity Opportunities Fund - Gr	0.06	2.09	7.30	11.53	11.87	13.12
DSP Focus Fund - Gr	1.23	2.14	5.46	9.64	NA	NA
DSP Midcap Fund - Reg Gr	-3.26	-0.39	6.32	13.12	13.86	NA
DSP Small Cap Fund - Gr	-15.22	-9.98	0.21	11.78	14.14	NA
DSP Top 100 Equity Fund Gr	-2.20	1.27	4.51	7.41	8.23	11.19
Edelweiss Large & Mid Cap Fund - Regular Gr	-1.14	3.79	6.59	9.98	10.48	NA
Edelweiss Large Cap Fund - Gr	2.54	6.36	7.93	10.60	11.23	NA
Edelweiss Mid Cap Fund - Regular Gr	-7.79	-2.23	4.22	12.28	14.22	NA
Edelweiss Multi-Cap Fund - Gr	-2.46	4.20	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	-1.02	2.09	5.89	8.54	NA	NA
Franklin India Bluechip Fund Gr	-9.77	-1.15	3.10	6.90	8.25	11.00
Franklin India Equity Advantage Fund - Gr	-7.52	-0.83	3.22	8.54	10.06	NA
Franklin India Equity Fund - Gr	-10.11	-1.17	3.56	9.08	10.77	13.06
Franklin India Focused Equity Fund - Gr	-2.81	2.17	5.98	12.36	13.72	NA
Franklin India Prima Fund Gr	-6.38	-0.99	5.17	12.55	14.41	14.60
Franklin India Smaller Companies Fund - Gr	-18.25	-8.46	0.75	10.86	14.04	NA
HDFC Capital Builder Value Fund - Gr	-12.22	-0.77	4.98	9.96	11.15	12.96
HDFC Equity Fund - Div	-5.77	2.53	6.35	10.10	10.66	13.51
HDFC Focused 30 Fund - Gr	-8.63	-3.16	2.24	7.07	7.82	9.97
HDFC Growth Opportunities Fund - Gr	-4.69	0.88	3.81	5.93	6.72	7.97
HDFC Mid Cap Opportunities Fund - Gr	-10.85	-3.46	4.21	11.90	14.20	NA
HDFC Small Cap Fund - Gr	-19.55	-2.30	6.10	11.32	12.04	NA
HDFC Top 100 Fund - Div	-4.63	3.54	6.92	9.89	10.30	13.13
HSBC Large Cap Equity Fund - Gr	4.85	5.34	7.83	9.76	9.47	10.33
HSBC Multi Cap Equity Fund - Gr	-9.98	-2.55	2.94	8.26	9.64	10.60
HSBC Small Cap Equity Fund - Gr	-19.61	-11.29	-1.92	7.74	8.70	NA
ICICI Prudential Bluechip Fund - Gr	-1.55	4.35	7.52	10.58	11.52	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	-10.49	-3.61	2.93	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	-5.91	1.05	4.41	7.70	8.79	NA
ICICI Prudential Large & Mid Cap Fund - Gr	-5.48	-0.10	4.57	8.19	9.67	11.50
ICICI Prudential MidCap Fund - Gr	-10.67	-3.07	3.26	11.36	12.34	12.55
ICICI Prudential Multicap Fund - Gr	-6.51	2.07	6.37	10.75	11.46	12.47
ICICI Prudential Smallcap Fund - Gr	-0.99	-3.54	1.82	6.89	9.05	NA
ICICI Prudential Value Discovery Fund Gr	-6.85	-0.42	3.39	10.17	12.47	15.34
IDBI Diversified Equity Fund - Gr	-5.21	-0.08	3.38	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	3.82	2.03	4.53	8.23	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	-9.33	-1.04	4.86	8.07	8.71	NA
IDFC Focused Equity Fund - Regular Plan - Gr	-12.91	-2.57	3.24	6.26	6.82	NA
IDFC Large Cap Fund - Regular Plan - Gr	-2.69	3.04	5.75	7.75	8.32	NA
IDFC Multi Cap Fund - Regular Plan - Gr	-3.59	0.26	3.96	9.70	11.92	NA
IDFC Sterling Value Fund - Regular Gr	-19.15	-6.01	2.27	8.29	10.42	NA
IIFL Focused Equity Fund - Gr	11.47	7.31	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	-0.07	4.34	7.36	9.35	NA	NA
Invesco India Contra Fund - Gr	-4.92	3.83	8.35	13.56	13.49	NA
Invesco India Growth Opportunities Fund - Gr	1.51	6.09	8.82	12.19	12.42	NA
Invesco India Largecap Fund - Gr	1.18	4.59	6.88	10.02	10.41	NA
Invesco India Midcap Fund - Gr	-8.19	0.26	5.32	12.26	14.08	NA
Invesco India Multicap Fund - Gr	-6.28	-1.59	3.87	11.06	13.67	NA
JM Core 11 Fund - Series 1 - Growth Option	-0.07	3.46	8.59	12.05	10.66	NA
JM Large Cap Fund - Growth Option	0.35	3.50	4.76	7.81	7.86	7.38
JM Multicap Fund - Growth Option	8.13	5.52	9.04	12.59	11.36	NA
JM Value Fund - Growth Option	-3.65	0.07	6.55	10.99	9.86	7.32
Kotak Bluechip Fund - Gr	1.37	4.02	6.41	9.61	10.05	11.51
Kotak Emerging Equity Scheme - Gr	-4.65	-1.00	5.85	13.60	14.34	NA
Kotak Equity Opportunities Fund - Gr	1.11	3.29	7.44	11.46	11.78	13.26
Kotak India EQ Contra Fund - Gr	0.22	6.65	9.01	11.17	11.28	NA
Kotak Smallcap Fund - Gr	-9.47	-5.44	2.33	9.80	11.52	NA
Kotak Standard Multicap Fund - Gr	1.46	5.33	9.11	13.44	13.77	NA
L&T Emerging Businesses Fund - Gr	-18.88	-5.64	5.52	NA	NA	NA
L&T Equity Fund - Gr	-3.59	1.10	4.90	9.07	10.02	NA
L&T India Large Cap Fund - Gr	3.01	4.60	6.39	9.46	9.99	NA
L&T India Value Fund - Gr	-6.68	-1.55	5.46	12.74	NA	NA
L&T Large and Midcap Fund - Gr	-7.79	-1.95	3.52	8.45	10.25	NA
L&T Midcap Fund - Gr	-13.53	-3.96	4.90	13.29	14.17	14.68
LIC MF Large & Mid Cap Fund - Gr	3.35	3.98	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	6.06	5.60	6.62	9.21	9.30	9.35

## MF NEWS

### Mutual fund's asset base rises 4% in August to ₹ 25.47 trillion

Mutual fund's asset base increased to ₹ 25.47 trillion in August, a rise of 4 per cent as compared with the preceding month, on the back of robust inflows in equity and liquid schemes. The 44-player industry logged an assets under management (AUM) of ₹ 24.53 lakh crore in July-end, according to data from the Association of Mutual Funds in India (AMFI). Mutual fund houses witnessed an overall inflow of ₹ 1.02 trillion last month, much higher than ₹87,000 crore seen in July. Of these, liquid funds alone witnessed an impressive over ₹ 79,000 crore in August. Fund managers attributed growth in asset base to higher retail participation and robust inflows in equity schemes and liquid funds. Open-ended equity schemes witnessed an infusion of ₹9,152 crore, while there was a small outflow of ₹ 62 crore in close-ended equity plans, taking total equity inflows to ₹9,090 crore last month. In July, net inflow in such schemes stood at ₹ 8,092 crore. Among debt-oriented schemes, liquid funds saw an infusion of ₹ 79,428 crore in last month as compared to ₹ 45,441 crore, in July.

### Mutual funds add around 5 lakh folios in Aug, total tally reaches to 8.53-cr

The mutual fund industry has added around 5 lakh investor's account in August, taking the total tally to 8.53 crore, amid volatile market conditions. In comparison, the industry had added 10.29 lakh new folios in July. Folios are numbers designated to individual investor accounts. An investor can have multiple folios. According to data from Association of Mutual Funds in India (AMFI), the number of folios with 44 fund houses rose to 8,52,81,222 at the end of August, from 8,48,00,409 in the end of July, registering a gain of 4.81 lakh folios. Market experts said the addition of folios suggest that investors were undeterred by the market volatility.

## SIP RETURN AS ON 31ST AUGUST 2019

Starting - September Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Returns % - CAGR					
LIC MF Multi Cap Fund - Gr	5.32	3.64	4.32	6.72	7.16	7.75
Mirae Asset Emerging Bluechip Fund - Gr	4.21	6.73	12.45	19.51	NA	NA
Mirae Asset Large Cap Fund - Gr	1.94	6.87	10.14	13.96	14.41	NA
Motilal Oswal Focused 25 Fund - Gr	4.20	3.90	6.95	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	-1.97	-2.05	3.20	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	1.12	2.32	8.35	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	3.08	7.30	9.60	NA	NA	NA
PGIM India Diversified Equity Fund - Gr	-2.83	0.74	NA	NA	NA	NA
PGIM India Large Cap Fund - Gr	2.96	4.38	6.38	9.59	9.79	11.03
PGIM India Midcap Opportunities Fund - Gr	-15.21	-7.97	-1.56	NA	NA	NA
Principal Dividend Yield Fund - Gr	-8.05	1.88	6.91	9.79	9.99	10.29
Principal Emerging Bluechip Fund - Gr	-8.24	-1.20	6.28	13.78	14.89	NA
Principal Focused Multicap Fund - Gr	-1.57	3.24	6.25	9.40	9.91	NA
Principal Multi Cap Growth Fund - Gr	-8.84	-0.13	6.03	10.78	11.68	10.79
Reliance Focused Equity Fund - Gr	-10.05	-2.37	3.89	11.44	12.65	NA
Reliance Growth Fund - Gr	-4.36	0.06	5.13	10.08	10.49	12.89
Reliance Large Cap Fund - Gr	-9.91	2.32	6.31	10.56	11.39	NA
Reliance Multi Cap Fund - Gr	-11.86	0.50	3.72	8.50	10.72	NA
Reliance Small Cap Fund - Gr	-19.13	-5.72	4.36	14.97	NA	NA
Reliance Value Fund - Gr	-6.45	0.81	5.24	9.78	10.39	NA
Reliance Vision Fund Gr	-9.69	-4.69	0.44	6.01	7.07	9.42
SBI Blue Chip Fund - Gr	1.58	3.26	6.53	10.78	11.80	NA
SBI Contra Fund - Regular Div	-14.19	-5.70	0.19	4.99	6.13	8.76
SBI Focused Equity Fund - Regular Plan - Gr	2.01	6.48	9.28	12.93	14.62	15.43
SBI Large & Midcap Fund - Div	-4.93	1.99	6.09	11.03	11.76	13.38
SBI Magnum Equity ESG Fund - Div	3.83	5.83	7.56	10.39	10.78	12.53
SBI Magnum Midcap Fund - Gr	-11.23	-7.13	-0.06	9.12	12.07	NA
SBI Magnum Multicap Fund - Gr	3.06	4.50	8.41	13.07	12.92	NA
SBI Small Cap Fund - Gr	-5.08	1.27	9.27	18.67	18.93	NA
Sundaram Large & Midcap Fund - Gr	-1.20	4.96	8.67	12.15	11.49	NA
Sundaram Mid Cap Fund - Gr	-12.15	-6.19	2.16	10.48	12.42	15.15
Sundaram Select Focus - Gr	4.51	8.09	8.99	10.44	9.67	10.67
Sundaram Small Cap Fund - Gr	-20.03	-13.76	-4.18	6.77	8.91	NA
Tata Equity P/E Fund Gr	-2.85	0.97	7.57	13.08	13.08	14.59
Tata Large & Mid Cap Fund - Regular Plan - Gr	4.86	4.60	6.94	10.71	11.31	12.17
Tata Large Cap Fund - Gr	1.54	4.01	6.22	8.90	9.60	11.57
Tata Mid Cap Growth Fund - Gr	-1.13	1.07	5.37	12.60	13.71	13.77
Taurus Discovery (Midcap) Fund - Gr	-11.91	-2.66	4.10	10.56	11.73	10.22
Taurus Largecap Equity Fund - Gr	-1.89	0.78	3.10	6.24	6.70	7.42
Taurus Starshare (Multi Cap) Fund - Gr	-10.06	-2.61	1.55	5.43	6.95	9.32
Templeton India Equity Income Fund - Gr	-2.97	0.84	5.31	8.61	9.70	NA
Templeton India Value Fund - Gr	-14.93	-5.61	1.51	6.50	7.76	10.62
Union Multi Cap Fund - Gr	-0.35	2.79	4.47	6.89	NA	NA
Union Small Cap Fund - Gr	-14.33	-8.71	-2.45	NA	NA	NA
UTI Core Equity Fund - Gr	-8.02	-1.64	2.71	6.79	8.17	NA
UTI Dividend Yield Fund - Gr	-2.44	3.26	6.04	8.47	8.76	NA
UTI Equity Fund - Gr	-2.00	4.80	6.92	10.34	11.34	NA
UTI Master Share - Gr	-0.10	4.55	6.58	9.57	10.04	NA
UTI Mid Cap Fund - Gr	-11.57	-5.96	0.67	10.09	12.51	NA
UTI Value Opportunities Fund - Gr	-3.07	2.35	4.55	7.41	8.88	NA
<b>Average Return of Above Funds</b>	<b>-4.34</b>	<b>0.69</b>	<b>5.21</b>	<b>10.16</b>	<b>11.08</b>	<b>11.82</b>
<b>Maximum Return</b>	<b>14.87</b>	<b>12.45</b>	<b>12.45</b>	<b>19.51</b>	<b>18.93</b>	<b>15.43</b>
<b>Minimum Return</b>	<b>-24.36</b>	<b>-13.76</b>	<b>-4.18</b>	<b>1.95</b>	<b>6.13</b>	<b>7.32</b>
<b>Universe</b>	<b>140</b>	<b>139</b>	<b>135</b>	<b>125</b>	<b>111</b>	<b>50</b>
<b>ELSS / Tax Savings Schemes</b>						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	-9.99	0.20	5.58	11.30	11.91	12.48
Axis Long Term Equity Fund - Gr	6.55	8.44	9.81	14.87	NA	NA
Baroda Elss 96 - Div	-5.68	-2.90	1.84	6.37	7.38	8.13
BNP Paribas Long Term Equity Fund - Gr	6.09	4.35	6.07	10.38	11.80	NA
BOI AXA Tax Advantage Fund - Reg Gr	-0.04	0.88	5.21	9.21	9.66	NA
Canara Robeco Equity Tax Saver Fund - Div	-1.84	4.91	6.85	9.85	10.56	13.40
DSP Tax Saver Fund - Gr	4.49	4.29	8.37	12.65	13.15	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	-1.21	1.31	4.70	8.81	10.06	NA
Franklin India Taxshield Gr	-5.70	0.74	4.60	9.73	11.32	13.14
HDFC Tax saver - Div	-10.92	-2.62	2.79	7.56	8.80	11.43
HSBC Tax Saver Equity Fund - Gr	-3.02	-0.09	4.80	9.25	10.55	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	-4.89	2.63	5.79	10.32	11.58	13.17
IDBI Equity Advantage Fund - Gr	-2.93	1.22	4.65	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	-11.48	-0.96	4.92	10.06	11.61	NA
Invesco India Tax Plan - Gr	-1.29	4.38	7.62	12.23	13.02	NA
JM Tax Gain Fund - Growth Option	5.62	5.69	8.78	12.47	11.77	NA
Kotak Tax Saver - Gr	-0.27	3.67	7.25	11.10	11.00	NA
L&T Tax Advantage Fund - Gr	-7.56	-0.55	5.36	9.72	10.66	NA
LIC MF Tax Plan Gr	4.60	5.82	7.64	10.85	10.71	9.74
Mirae Asset Tax Saver Fund - Gr	3.46	7.93	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	1.79	2.41	NA	NA	NA	NA
Principal Tax Savings Fund	-9.32	-0.60	5.67	10.51	11.60	11.21
Reliance Tax Saver Fund - Gr	-21.15	-10.57	-2.85	5.53	8.79	NA
SBI Magnum Tax Gain Fund - Div	-8.63	-1.67	2.47	7.38	8.99	11.19
Sundaram Diversified Equity (Tax Saver) Fund - Div	-7.99	-2.97	2.92	7.46	8.48	10.48
Tata India Tax Savings Fund Regular Plan - Div	0.58	3.61	8.04	12.42	12.92	12.90
Taurus Tax Shield - Gr	-5.44	3.38	7.14	9.79	9.81	NA
Union Long Term Equity Fund - Gr	0.20	2.11	3.64	6.79	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	-3.36	1.10	4.68	8.30	9.05	NA
<b>Average Return of Above Funds</b>	<b>-3.12</b>	<b>1.66</b>	<b>5.41</b>	<b>9.88</b>	<b>10.69</b>	<b>11.68</b>
<b>Maximum Return</b>	<b>6.55</b>	<b>8.44</b>	<b>9.81</b>	<b>14.87</b>	<b>13.15</b>	<b>13.40</b>
<b>Minimum Return</b>	<b>-21.15</b>	<b>-10.57</b>	<b>-2.85</b>	<b>5.53</b>	<b>7.38</b>	<b>8.13</b>
<b>Universe</b>	<b>29</b>	<b>29</b>	<b>27</b>	<b>26</b>	<b>24</b>	<b>11</b>
<b>S&amp;P BSE SENSEX TRI</b>	<b>4.11</b>	<b>9.79</b>	<b>10.04</b>	<b>11.16</b>	<b>10.94</b>	<b>NA</b>
<b>NIFTY 50 TRI</b>	<b>1.11</b>	<b>7.46</b>	<b>8.80</b>	<b>10.38</b>	<b>10.37</b>	<b>11.44</b>
<b>NIFTY 500 TRI</b>	<b>-3.03</b>	<b>3.67</b>	<b>7.18</b>	<b>10.06</b>	<b>10.22</b>	<b>11.21</b>

## NEWS UPDATE

**After weak GDP numbers, IIP grows 4.3% in July against 1.3% in June**

Industrial production may give the government some respite, bogged down by criticism over low gross domestic product (GDP) growth numbers for the first quarter of 2019-20 (FY20). The Index of Industrial Production (IIP) rose by 4.3 per cent in July, against 1.2 per cent in the previous month. However, consumer durables continued to print contraction in July. Within that category, commercial vehicles, auto parts, and television sets saw fall in dispatches to dealers, revealed the IIP numbers released by the Central Statistics Office. Economists however, cautioned against over-interpreting the data as a revival of industrial production. Some even expected the monetary policy committee (MPC) of the Reserve Bank of India to cut its policy rate in the October review to bolster economic growth rate.

**CPI inflation rises marginally to 3.2% in August on back of food prices**

Consumer price index-based inflation (CPI) for August crept up slightly to 3.21 per cent year-on-year, compared with 3.15 per cent in July, driven by a sharp rise in food prices. The latest print is still comfortably below the Reserve Bank of India's 4 per cent mark, and thus analysts continue to expect further rate cuts by the Monetary Policy Committee. Consumer food price inflation (CFPI) for August rose to 2.99 per cent from 2.36 per cent in July, official data showed. CPI for August 2018 was 3.69 per cent, while CFPI was 0.29 per cent.

**Bank credit growth slumps to 10.24%, deposits at 9.73%**

Bank credit and deposits growth slowed to 10.24 per cent and 9.73 per cent to Rs 96.80 trillion and Rs 127.80 trillion, respectively, in the fortnight to August 30, show the

**SIP VALUE AS ON 31ST AUGUST 2019**

Starting - September Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
Aditya Birla Sun Life Dividend Yield Fund - Gr	1,14,162	3,29,477	5,92,706	9,80,069	16,53,063	39,92,736
Aditya Birla Sun Life Equity Advantage Fund - Gr	1,14,939	3,43,010	6,57,284	11,98,417	21,06,818	44,80,625
Aditya Birla Sun Life Equity Fund - Gr	1,16,811	3,64,618	7,09,968	12,82,771	22,79,722	52,99,031
Aditya Birla Sun Life Focused Equity Fund - Gr	1,19,471	3,75,189	6,99,222	12,01,550	21,58,790	NA
Aditya Birla Sun Life Frontline Equity Fund - Gr	1,18,156	3,71,056	6,92,734	11,82,860	21,11,950	53,63,559
Aditya Birla Sun Life Midcap Fund - Gr	1,10,055	3,20,888	6,13,012	11,37,020	20,20,691	50,52,842
Aditya Birla Sun Life Pure Value Fund - Gr	1,06,856	3,00,870	5,82,988	11,43,929	21,60,437	NA
Aditya Birla Sun Life Small Cap Fund - Gr	1,04,372	2,94,088	5,82,769	11,07,891	20,15,812	NA
Axis Bluechip Fund - Gr	1,27,035	4,32,064	8,01,906	13,35,677	NA	NA
Axis Focused 25 Fund - Gr	1,23,449	4,07,562	7,91,425	13,42,944	NA	NA
Axis MidCap Fund - Gr	1,21,847	4,05,030	7,53,332	13,85,991	NA	NA
Axis Multicap Fund - Gr	1,26,544	NA	NA	NA	NA	NA
Axis Small Cap Fund - Gr	1,28,913	4,04,512	7,67,348	NA	NA	NA
Baroda Large Cap Fund - Gr	1,19,992	3,72,832	6,74,568	11,08,049	NA	NA
Baroda Mid-cap Fund - Gr	1,15,238	3,40,943	6,01,224	8,99,670	NA	NA
Baroda Multi Cap Fund - Growth Plan	1,19,092	3,60,567	6,58,894	10,96,496	17,92,017	39,85,623
BNP Paribas Large Cap Fund - Gr	1,26,645	4,01,399	7,29,988	12,44,247	22,28,075	48,26,939
BNP Paribas Midcap Fund - Gr	1,16,282	3,41,303	6,40,550	11,99,956	23,74,578	NA
BNP Paribas Multi Cap Fund - Gr	1,20,727	3,69,743	6,91,555	12,01,569	21,68,365	NA
BOI AXA Large & Mid Cap Equity Fund - Reg Gr	1,17,426	3,46,274	6,29,998	10,33,179	17,10,364	NA
Canara Robeco Bluechip Equity Fund - Gr	1,22,091	3,98,911	7,39,663	12,09,391	NA	NA
Canara Robeco Emerging Equities Fund - Gr	1,15,472	3,63,546	7,21,897	14,79,853	29,53,917	NA
Canara Robeco Equity Diversified Fund - Gr	1,19,706	3,92,808	7,27,888	12,00,644	20,83,929	NA
DSP Equity Fund - Reg. Plan - Div	1,23,226	3,85,692	7,25,528	12,45,053	21,30,841	54,25,566
DSP Equity Opportunities Fund - Gr	1,20,036	3,71,505	7,19,860	12,62,799	22,17,946	52,21,498
DSP Focus Fund - Gr	1,20,756	3,71,755	6,87,708	11,80,942	NA	NA
DSP Midcap Fund - Reg Gr	1,17,991	3,57,891	7,02,552	13,35,653	24,66,230	NA
DSP Small Cap Fund - Gr	1,10,414	3,08,361	6,03,206	12,73,902	25,02,210	NA
DSP Top 100 Equity Fund Gr	1,18,645	3,66,974	6,71,648	10,91,268	18,31,155	44,29,244
Edelweiss Large & Mid Cap Fund - Regular Gr	1,19,296	3,80,999	7,07,315	11,95,080	20,60,698	NA
Edelweiss Large Cap Fund - Gr	1,21,549	3,95,700	7,31,217	12,21,530	21,44,333	NA
Edelweiss Mid Cap Fund - Regular Gr	1,15,160	3,48,023	6,66,804	12,96,445	25,13,751	NA
Edelweiss Multi-Cap Fund - Gr	1,18,483	3,83,336	NA	NA	NA	NA
Essel Large Cap Equity Fund - Gr	1,19,370	3,71,480	6,95,063	11,35,485	NA	NA
Franklin India Bluechip Fund Gr	1,13,903	3,53,769	6,48,541	10,71,631	18,32,526	43,61,043
Franklin India Equity Advantage Fund - Gr	1,15,327	3,55,518	6,50,480	11,35,666	20,15,847	NA
Franklin India Equity Fund - Gr	1,13,690	3,53,650	6,56,027	11,57,640	20,92,674	51,96,236
Franklin India Focused Equity Fund - Gr	1,18,265	3,71,927	6,96,680	13,00,582	24,47,413	NA
Franklin India Prima Fund Gr	1,16,045	3,54,656	6,82,874	13,09,113	25,39,641	59,35,343
Franklin India Smaller Companies Fund - Gr	1,08,436	3,15,926	6,11,439	12,33,019	24,89,253	NA
HDFC Capital Builder Value Fund - Gr	1,12,346	3,55,842	6,79,600	11,94,281	21,34,713	51,51,409
HDFC Equity Fund - Div	1,16,427	3,73,948	7,03,114	12,00,156	20,80,027	53,98,889
HDFC Focused 30 Fund - Gr	1,14,628	3,43,056	6,34,732	10,77,906	17,73,492	39,94,823
HDFC Growth Opportunities Fund - Gr	1,17,100	3,64,817	6,60,051	10,35,231	16,92,363	33,81,417
HDFC Mid Cap Opportunities Fund - Gr	1,13,220	3,41,503	6,66,644	12,79,196	25,10,945	NA
HDFC Small Cap Fund - Gr	1,07,584	3,47,620	6,98,838	12,53,229	22,38,076	NA
HDFC Top 100 Fund - Div	1,17,136	3,79,587	7,13,134	11,91,286	20,41,921	52,25,574
HSBC Large Cap Equity Fund - Gr	1,22,952	3,89,819	7,29,358	11,85,748	19,54,283	41,17,941
HSBC Multi Cap Equity Fund - Gr	1,13,770	3,46,302	6,45,848	11,24,335	19,71,881	42,13,373
HSBC Small Cap Equity Fund - Gr	1,07,544	3,02,007	5,71,643	11,03,820	18,77,062	NA
ICICI Prudential Bluechip Fund - Gr	1,19,049	3,84,194	7,23,872	12,20,655	21,77,767	NA
ICICI Prudential Dividend Yield Equity Fund - Gr	1,13,447	3,40,728	6,45,665	NA	NA	NA
ICICI Prudential Focused Equity Fund - Retail Gr	1,16,336	3,65,728	6,70,041	11,02,274	18,85,346	NA
ICICI Prudential Large & Mid Cap Fund - Gr	1,16,607	3,59,430	6,72,634	11,21,568	19,75,068	45,48,573
ICICI Prudential MidCap Fund - Gr	1,13,336	3,43,580	6,51,005	12,54,843	22,74,226	49,73,972
ICICI Prudential Multicap Fund - Gr	1,15,964	3,71,379	7,03,505	12,28,119	21,71,019	49,40,140
ICICI Prudential Smallcap Fund - Gr	1,19,389	3,41,103	6,28,099	10,71,376	19,11,121	NA
ICICI Prudential Value Discovery Fund Gr	1,15,747	3,57,735	6,53,222	12,03,036	22,89,940	63,25,144
IDBI Diversified Equity Fund - Gr	1,16,777	3,59,570	6,53,057	NA	NA	NA
IDBI India Top 100 Equity Fund - Gr	1,22,332	3,71,133	6,71,990	11,23,301	NA	NA
IDFC Core Equity Fund - Regular Plan - Gr	1,14,183	3,54,351	6,77,488	11,16,896	18,77,571	NA
IDFC Focused Equity Fund - Regular Plan - Gr	1,11,905	3,46,197	6,50,808	10,47,606	17,01,252	NA
IDFC Large Cap Fund - Regular Plan - Gr	1,18,343	3,76,820	6,92,754	11,04,257	18,39,763	NA
IDFC Multi Cap Fund - Regular Plan - Gr	1,17,783	3,61,441	6,62,560	11,83,245	22,24,400	NA
IDFC Sterling Value Fund - Regular Gr	1,07,844	3,28,285	6,35,070	11,25,466	20,54,037	NA
IIFL Focused Equity Fund - Gr	1,26,911	4,01,279	NA	NA	NA	NA
Indiabulls Blue Chip Fund - Gr	1,19,955	3,84,119	7,21,002	11,68,902	NA	NA
Invesco India Contra Fund - Gr	1,16,955	3,81,234	7,38,811	13,56,714	24,17,734	NA
Invesco India Growth Opportunities Fund - Gr	1,20,925	3,94,181	7,47,529	12,92,538	22,83,483	NA
Invesco India Largecap Fund - Gr	1,20,725	3,85,560	7,12,530	11,96,836	20,53,508	NA
Invesco India Midcap Fund - Gr	1,14,905	3,61,442	6,85,419	12,95,562	24,94,658	NA
Invesco India Multicap Fund - Gr	1,16,106	3,51,438	6,61,127	12,41,584	24,41,204	NA
JM Core 11 Fund - Series 1 - Growth Option	1,19,958	3,79,126	7,43,174	12,86,152	20,80,238	NA
JM Large Cap Fund - Growth Option	1,20,212	3,79,391	6,75,795	11,06,810	17,95,408	32,23,241
JM Multicap Fund - Growth Option	1,24,925	3,90,889	7,51,551	13,10,969	21,59,502	NA
JM Value Fund - Growth Option	1,17,750	3,60,370	7,06,578	12,38,839	19,94,401	32,06,557
Kotak Bluechip Fund - Gr	1,20,837	3,82,331	7,04,173	11,79,708	20,14,137	45,53,163
Kotak Emerging Equity Scheme - Gr	1,17,126	3,54,563	6,94,374	13,58,605	25,30,147	NA
Kotak Equity Opportunities Fund - Gr	1,20,682	3,78,220	7,22,448	12,59,294	22,07,928	52,84,695
Kotak India EQ Contra Fund - Gr	1,20,135	3,97,380	7,51,043	12,46,832	21,49,657	NA
Kotak Smallcap Fund - Gr	1,14,093	3,31,187	6,36,144	11,87,469	21,77,532	NA
Kotak Standard Multicap Fund - Gr	1,20,891	3,89,766	7,52,947	13,51,234	24,53,380	NA
L&T Emerging Businesses Fund - Gr	1,08,022	3,30,181	6,88,720	NA	NA	NA
L&T Equity Fund - Gr	1,17,783	3,66,031	6,78,267	11,57,077	20,11,343	NA
L&T India Large Cap Fund - Gr	1,21,836	3,85,636	7,03,794	11,73,394	20,08,611	NA
L&T India Value Fund - Gr	1,15,859	3,51,638	6,87,750	13,17,798	NA	NA
L&T Large and Midcap Fund - Gr	1,15,161	3,49,495	6,55,360	11,32,188	20,36,234	NA
L&T Midcap Fund - Gr	1,11,506	3,38,863	6,78,251	13,44,109	25,06,626	59,74,103
LIC MF Large & Mid Cap Fund - Gr	1,22,044	3,82,086	NA	NA	NA	NA
LIC MF Large Cap Fund - Gr	1,23,683	3,91,339	7,07,881	11,62,946	19,36,575	37,92,922
LIC MF Multi Cap Fund - Gr	1,23,237	3,80,191	6,68,533	10,64,936	17,31,367	33,21,338
Mirae Asset Emerging Bluechip Fund - Gr	1,22,563	3,97,840	8,17,371	16,75,183	NA	NA
Mirae Asset Large Cap Fund - Gr	1,21,189	3,98,657	7,72,248	13,76,482	25,39,474	NA

**NEWS UPDATE**

latest RBI data. In the year-ago fortnight, advances were at ₹87.80 trillion while deposits stood at ₹116.46 trillion. In the previous fortnight to August 16, advances grew 11.64 per cent to ₹ 96.82 trillion and deposits by 10.15 per cent to Rs 126.80 trillion. In July, the non-food bank credit rose 11.4 per cent on year-on-year basis from 10.6 per cent in July 2018. Advances to the services sector decelerated to 15.2 per cent in the month from 23 per cent in the year-ago month.

**Passenger vehicle sales dip 31.6% in Aug; down ten months in a row**

Automobile sales in India witnessed its worst drop in August with despatches in all segments, including passenger vehicles and two-wheelers, continuing to plummet as the sector reels under an unprecedented downturn, the Society of Indian Automobile Manufacturers (SIAM) has reported. This is the steepest fall in overall vehicle sales in the country since SIAM started recording wholesale vehicle sales data in 1997-98. According to the SIAM data, vehicle sales across categories, including passenger vehicles (PVs) and two-wheelers and commercial vehicles (CVs), stood at 1,821,490 units last month as against 2,382,436 units in August 2018, a fall of 23.55 per cent.

**Merger of PSBs: Move to improve efficiency, bargaining power, says industry**

The government's decision on four sets of mergers of public-sector banks (PSBs) will expand scale of operations, improve efficiency, and enhance competitive higher bargaining power, according to rating agencies and the industry. However, benefits from these measure, being structural in nature, will accrue in the long term. Effective integration, corporate governance, and skilfully managing human resources have a greater bearing

## SIP VALUE AS ON 31ST AUGUST 2019

Starting - September Month of	2018	2016	2014	2012	2009	2004
Years	1	3	5	7	10	15
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Schemes (Diversified Equity)	Investment Value ₹					
Motilal Oswal Focused 25 Fund - Gr	1,22,560	3,81,645	7,13,644	NA	NA	NA
Motilal Oswal Midcap 30 Fund - Gr	1,18,789	3,48,984	6,50,124	NA	NA	NA
Motilal Oswal Multicap 35 Fund - Gr	1,20,688	3,72,771	7,38,931	NA	NA	NA
Parag Parikh Long Term Equity Fund - Reg Gr	1,21,883	4,01,175	7,62,070	NA	NA	NA
PGIM India Diversified Equity Fund - Gr	1,18,254	3,64,031	NA	NA	NA	NA
PGIM India Large Cap Fund - Gr	1,21,807	3,84,340	7,03,636	11,78,556	19,87,601	43,71,090
PGIM India Midcap Opportunities Fund - Gr	1,10,420	3,18,373	5,76,963	NA	NA	NA
Principal Dividend Yield Fund - Gr	1,14,994	3,70,322	7,12,918	11,87,137	20,08,044	41,05,720
Principal Emerging Bluechip Fund - Gr	1,14,872	3,53,535	7,01,953	13,67,295	26,05,135	NA
Principal Focused Multicap Fund - Gr	1,19,034	3,77,892	7,01,387	11,70,847	19,99,493	NA
Principal Multi Cap Growth Fund - Gr	1,14,498	3,59,296	6,97,650	12,29,714	21,95,658	42,82,037
Reliance Focused Equity Fund - Gr	1,13,728	3,47,237	6,61,324	12,58,788	23,12,452	NA
Reliance Growth Fund - Gr	1,17,308	3,60,330	6,82,071	11,99,376	20,61,569	51,20,430
Reliance Large Cap Fund - Gr	1,13,818	3,72,796	7,02,364	12,20,086	21,61,990	NA
Reliance Multi Cap Fund - Gr	1,12,573	3,62,715	6,58,544	11,34,249	20,87,654	NA
Reliance Small Cap Fund - Gr	1,07,856	3,29,773	6,69,130	14,26,254	NA	NA
Reliance Value Fund - Gr	1,15,999	3,64,425	6,83,949	11,86,543	20,51,010	NA
Reliance Vision Fund Gr	1,13,958	3,35,094	6,06,636	10,38,212	17,23,435	38,16,630
SBI Blue Chip Fund - Gr	1,20,967	3,78,010	7,06,370	12,29,642	22,09,682	NA
SBI Contra Fund - Regular Div	1,11,077	3,29,891	6,02,805	10,01,657	16,40,721	36,11,503
SBI Focused Equity Fund - Regular Plan - Gr	1,21,231	3,96,446	7,56,090	13,26,715	25,67,979	63,77,091
SBI Large & Midcap Fund - Div	1,16,934	3,70,934	6,98,600	12,40,506	22,05,427	53,42,151
SBI Magnum Equity ESG Fund - Div	1,22,335	3,92,649	7,24,578	12,12,466	20,93,562	49,66,610
SBI Magnum MidCap Fund - Gr	1,12,978	3,22,603	5,99,048	11,59,357	22,42,146	NA
SBI Magnum Multicap Fund - Gr	1,21,870	3,85,065	7,39,916	13,33,554	23,45,779	NA
SBI Small Cap Fund - Gr	1,16,856	3,66,947	7,55,779	16,26,018	32,33,890	NA
Sundaram Large & Midcap Fund - Gr	1,19,262	3,87,639	7,44,666	12,90,657	21,73,730	NA
Sundaram Mid Cap Fund - Gr	1,12,387	3,27,366	6,33,454	12,16,650	22,83,229	62,25,278
Sundaram Select Focus - Gr	1,22,746	4,05,819	7,50,717	12,14,666	19,74,398	42,38,382
Sundaram Small Cap Fund - Gr	1,07,262	2,90,184	5,40,011	10,66,548	18,97,236	NA
Tata Equity P/E Fund Gr	1,18,246	3,65,290	7,24,707	13,33,829	23,65,255	59,26,233
Tata Large & Mid Cap Fund - Regular Plan - Gr	1,22,957	3,85,604	7,13,487	12,26,519	21,53,216	48,15,529
Tata Large Cap Fund - Gr	1,20,940	3,82,269	7,00,817	11,50,267	19,67,610	45,76,804
Tata Mid Cap Growth Fund - Gr	1,19,306	3,65,839	6,86,264	13,11,399	24,46,174	55,24,260
Taurus Discovery (Midcap) Fund - Gr	1,12,541	3,45,745	6,64,852	12,19,804	22,02,111	40,82,458
Taurus Largecap Equity Fund - Gr	1,18,837	3,64,269	6,48,435	10,46,735	16,90,536	32,31,750
Taurus Starshare (Multi Cap) Fund - Gr	1,13,721	3,46,003	6,23,733	10,17,314	17,12,877	37,83,755
Templeton India Equity Income Fund - Gr	1,18,171	3,64,578	6,85,253	11,38,534	19,77,779	NA
Templeton India Value Fund - Gr	1,10,599	3,30,328	6,23,120	10,56,526	17,86,185	42,21,665
Union Multi Cap Fund - Gr	1,19,787	3,75,413	6,70,978	10,71,354	NA	NA
Union Small Cap Fund - Gr	1,10,989	3,14,638	5,64,151	NA	NA	NA
UTI Core Equity Fund - Gr	1,15,011	3,51,137	6,42,177	10,67,581	18,24,988	NA
UTI Dividend Yield Fund - Gr	1,18,500	3,78,022	6,97,682	11,32,752	18,82,594	NA
UTI Equity Fund - Gr	1,18,770	3,86,759	7,13,187	12,10,512	21,56,471	NA
UTI Master Share - Gr	1,19,941	3,85,298	7,07,116	11,77,930	20,13,559	NA
UTI Mid Cap Fund - Gr	1,12,760	3,28,556	6,10,206	11,99,660	22,94,861	NA
UTI Value Opportunities Fund - Gr	1,18,110	3,72,956	6,72,295	10,91,259	18,94,831	NA
<b>Average Value of Above Funds</b>	<b>1,17,298</b>	<b>3,63,780</b>	<b>6,83,698</b>	<b>12,03,324</b>	<b>21,28,048</b>	<b>46,76,339</b>
<b>Maximum Value</b>	<b>1,28,913</b>	<b>4,32,064</b>	<b>8,17,371</b>	<b>16,75,183</b>	<b>32,33,890</b>	<b>63,77,091</b>
<b>Minimum Value</b>	<b>1,04,372</b>	<b>2,90,184</b>	<b>5,40,011</b>	<b>8,99,670</b>	<b>16,40,721</b>	<b>32,06,557</b>
<b>Universe</b>	<b>140</b>	<b>139</b>	<b>135</b>	<b>125</b>	<b>111</b>	<b>50</b>
<b>ELSS / Tax Savings Schemes</b>						
Aditya Birla Sun Life Tax Relief 96 Fund - Div	1,13,765	3,61,077	6,89,896	12,52,394	22,22,899	49,46,304
Axis Long Term Equity Fund - Gr	1,23,974	4,07,883	7,65,925	14,21,455	NA	NA
Baroda Elss 96 - Div	1,16,481	3,44,449	6,28,396	10,51,670	17,51,377	34,26,973
BNP Paribas Long Term Equity Fund - Gr	1,23,702	3,84,191	6,98,259	12,12,369	22,09,594	NA
BOI AXA Tax Advantage Fund - Reg Gr	1,19,975	3,64,806	6,83,542	11,62,988	19,73,804	NA
Canara Robeco Equity Tax Saver Fund - Div	1,18,867	3,87,397	7,11,861	11,89,546	20,69,359	53,50,291
DSP Tax Saver Fund - Gr	1,22,733	3,83,875	7,39,167	13,13,607	23,74,599	NA
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	1,19,255	3,67,149	6,74,833	11,46,666	20,15,880	NA
Franklin India Taxshield Gr	1,16,468	3,64,016	6,73,173	11,84,373	21,54,892	52,30,886
HDFC Tax saver - Div	1,13,175	3,45,940	6,43,525	10,96,895	18,86,107	45,20,901
HSBC Tax Saver Equity Fund - Gr	1,18,139	3,59,489	6,76,578	11,64,416	20,68,384	NA
ICICI Prudential Long Term Equity Fund - Regular Gr	1,16,975	3,74,499	6,93,433	12,09,594	21,83,964	52,45,484
IDBI Equity Advantage Fund - Gr	1,18,195	3,66,696	6,73,971	NA	NA	NA
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,12,819	3,54,812	6,78,506	11,98,650	21,87,663	NA
Invesco India Tax Plan - Gr	1,19,208	3,84,370	7,25,663	12,94,415	23,58,018	NA
JM Tax Gain Fund - Growth Option	1,23,417	3,91,836	7,46,696	13,05,653	22,06,188	NA
Kotak Tax Saver - Gr	1,19,837	3,80,364	7,19,048	12,43,727	21,18,636	NA
L&T Tax Advantage Fund - Gr	1,15,302	3,57,026	6,86,076	11,84,129	20,80,767	NA
LIC MF Tax Plan Gr	1,22,798	3,92,579	7,25,939	12,32,693	20,86,094	39,21,670
Mirae Asset Tax Saver Fund - Gr	1,22,111	4,04,877	NA	NA	NA	NA
Motilal Oswal Long Term Equity Fund - Gr	1,21,097	3,73,258	NA	NA	NA	NA
Principal Tax Savings Fund	1,14,192	3,56,719	6,91,356	12,17,901	21,86,177	44,38,560
Reliance Tax Saver Fund - Gr	1,06,520	3,05,492	5,58,455	10,21,029	18,85,933	NA
SBI Magnum Tax Gain Fund - Div	1,14,626	3,50,973	6,38,286	10,89,877	19,05,011	44,28,499
Sundaram Diversified Equity (Tax Saver) Fund - Div	1,15,032	3,44,078	6,45,503	10,92,856	18,55,284	41,72,206
Tata India Tax Savings Fund Regular Plan - Div	1,20,358	3,80,013	7,33,178	13,03,055	23,44,714	51,24,750
Taurus Tax Shield - Gr	1,16,635	3,78,686	7,17,077	11,87,093	19,89,355	NA
Union Long Term Equity Fund - Gr	1,20,123	3,71,615	6,57,220	10,67,577	NA	NA
UTI Long Term Equity Fund (Tax Saving) - Gr	1,17,929	3,66,030	6,74,591	11,26,172	19,11,105	NA
<b>Average Value of Above Funds</b>	<b>1,18,059</b>	<b>3,69,110</b>	<b>6,87,043</b>	<b>11,91,185</b>	<b>20,84,409</b>	<b>46,18,775</b>
<b>Maximum Value</b>	<b>1,23,974</b>	<b>4,07,883</b>	<b>7,65,925</b>	<b>14,21,455</b>	<b>23,74,599</b>	<b>53,50,291</b>
<b>Minimum Value</b>	<b>1,06,520</b>	<b>3,05,492</b>	<b>5,58,455</b>	<b>10,21,029</b>	<b>17,51,377</b>	<b>34,26,973</b>
<b>Universe</b>	<b>29</b>	<b>29</b>	<b>27</b>	<b>26</b>	<b>24</b>	<b>11</b>
<b>S&amp;P BSE SENSEX TRI</b>	<b>1,22,506</b>	<b>4,15,924</b>	<b>7,70,395</b>	<b>12,46,377</b>	<b>21,11,927</b>	<b>NA</b>
<b>NIFTY 50 TRI</b>	<b>1,20,680</b>	<b>4,02,114</b>	<b>7,47,116</b>	<b>12,11,998</b>	<b>20,49,276</b>	<b>45,24,868</b>
<b>NIFTY 500 TRI</b>	<b>1,18,132</b>	<b>3,80,355</b>	<b>7,17,850</b>	<b>11,98,328</b>	<b>20,32,919</b>	<b>44,36,000</b>

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

## NEWS UPDATE

on outcomes. State Bank of India Chairman Rajnish Kumar said the announcements were a clear recognition that bigger banks had a greater ability to absorb shocks. It will help them reap economies of scale as well as raise the capacity to raise resources without depending unduly on the exchequer.

### Fiscal deficit crosses 77% of budgeted target in first four months of FY20

The Centre's fiscal deficit touched 77.8 per cent of the Budget Estimates (BE) at ₹ 5.5 trillion in the first four months of the financial year 2019-20 (FY20), against 86.5 per cent in the year-ago period. The deficit stood at 8.8 per cent of gross domestic product (GDP) in the first quarter of FY20 (Q1FY20), an improvement over the Q1FY19 figure of 9.5 per cent. The government managed to keep the deficit, in terms of percentage of BE, at a lower level in April-July of FY20 compared to last year largely because of its expenditure compression, mainly capital expenditure (capex). Moderation in capex in terms of percentage of BE may have an impact on the economic growth numbers amid muted private investments.

### Currency in circulation increases 17% in FY19 to ₹ 21.1 trillion: RBI

Bank notes in circulation in the economy increased 17% in FY19 to ₹ 21.1 trillion from ₹ 18.03 trillion in FY18, the Reserve Bank of India (RBI) said in its Annual Report of 2018-19. In volume terms, the bank notes in circulation increased 6.2% to 108.76 billion pieces from 102.4 billion during FY19, the RBI said in its report. The Reserve Bank follows a July-June financial year. The ₹ 500 and ₹ 2,000 bank notes constituted 82.2% of the total value of bank notes in circulation at the end of March 2019, as compared to 80.2% at the end of March 2018. Also, the ₹ 500 note, which accounted for 49.2% of the value of bank notes in circulation in FY18, increased to 51% in FY19.