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MR. RAHUL SINGH

Chief Investment Officer
Tata Mutual Fund

“The markets appear to be volatile. However, the India story continues to be positive with a capex cycle upturn.”



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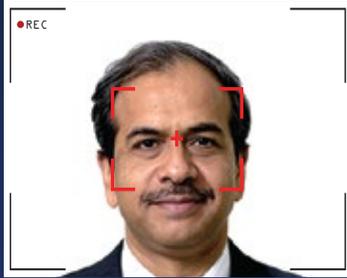
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EDITORIAL

Tushita Nigam
Editor

Greetings!

A very warm hello to the readers of *Investorial*. We bring to you yet another issue, brimming with knowledge and tools to empower and elevate your role as distributors of financial products, helping you serve your clients better.

This issue begins with an insightful interview of Mr Rahul Singh, CIO at Tata Mutual Fund. In this interview, Mr Singh weighs in on the impact of the recent Lok Sabha elections on markets, outlines India's growth story for investors, and pinpoints key sectors likely to be performers in the coming months.

Also, learn how famed investor Charlie Munger's wisdom can empower you as a distributor and why adopting his philosophies is a game changer. Regardless of age, protecting your clients and their families is of utmost importance. Our insightful article explores how to choose the best insurance plan, ensuring you can always offer the right coverage to your clients.

Lastly, decode the language of mutual funds with key statistics and industry trends. 💡



EXPERT VIEW

Ritu Poddar

Head - MF Research & Product

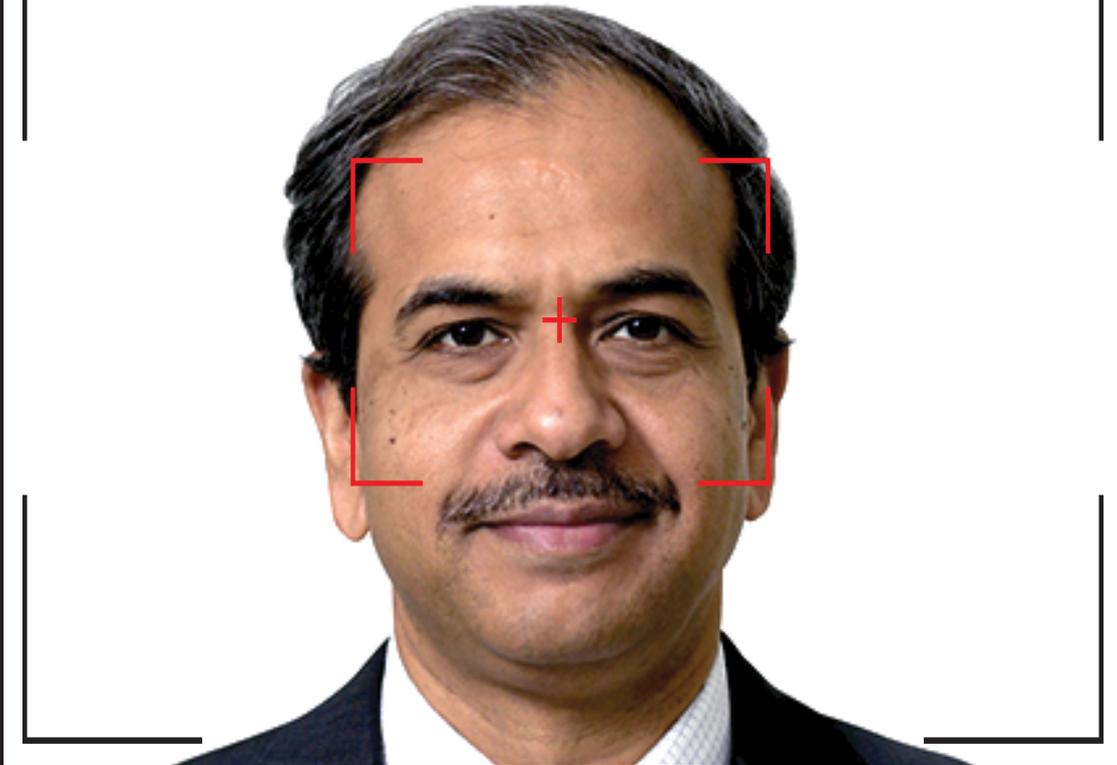
In the world of markets, the fear of the next big crisis is always looming. Geopolitical tensions, economic uncertainties, bull markets, or political upheavals – there's always something to worry about. However, history has shown us that markets tend to recover and reach new highs eventually. Trying to time the market by selling everything and holding cash is a risky strategy that can lead to missed opportunities and erode your portfolio's value.

We recognize the volatility of the market, but choose to react pragmatically. Instead of relying on predictions, we focus on navigating the current landscape and adapting to whatever challenges arise. Markets are settling down after the outcome of the assembly elections, and the anxiety has subdued as Prime Minister Narendra Modi has started rolling out policy decisions. A strong coalition need not be a negative outcome from India's growth story perspective. Also, it is anticipated that the fiscal deficit target will remain intact at 5.1% of the GDP for FY25.

From a market strategy point of view, a preference for large caps over SMIDs remains, given the valuation perspective. The consumer sector is poised to benefit from policy reorientation towards welfare initiatives and the resurgence in rural consumption owing to a normative monsoon pattern. However, government initiatives such as Make in India and PLI schemes have notably propelled the manufacturing sector, leading to heightened interest in the Union Budget that's likely to be announced next month.

In our view, large cap-oriented strategies appear better placed. In the sectoral space, technology funds can be considered from a long-term perspective. A staggered approach can be adopted to invest in mid- and small-cap segments. Also, a balanced portfolio approach can help investors navigate market volatility effectively while working towards their financial goals. 💡

● REC



MR. RAHUL SINGH

Chief Investment Officer
Tata Mutual Fund

Mr. Rahul Singh is the Chief Investment Officer at Tata Mutual Fund. With over 27 years of investment experience, Mr. Rahul Singh joined Tata Asset Management in October '18 as CIO - Equities, leading the fund management and equity research teams.

In his previous role at Ampersand Capital Investment Advisors LLP, Mr. Singh was the Managing Partner. He has also worked with many reputed financial institutions like Standard Chartered Securities and Citigroup Global Markets India as Head of Equity Research.

Mr. Singh holds a Bachelor of Technology in Mechanical Engineering from IIT Bombay and is an alumnus of IIM Lucknow where he pursued his Master of Business Administration in Finance and Financial Management Services.



“The markets appear to be volatile. However, the India story continues to be positive with a capex cycle upturn.”

MR. RAHUL SINGH

Q How Do You View The Results Of The Recent General Elections Impacting The Mutual Fund Industry And Shaping The Future Landscape For Investors?

Post immediate reaction of the equity markets to the Lok Sabha elections 2024 result, the medium- to long-term views on Indian equity market are expected to be robust.

The Indian market is expected to have stable macros and strong earnings, which would drive returns. The market is expected to be more balanced, disciplined, strong and stock-specific. This is expected to be supportive of bottom-up stock picking.

In the long run, Banking and Pharmaceutical sectors are expected to perform in the backdrop of current valuations and expected growth trajectories. Excesses from certain cyclical sectors have gotten corrected and run up. Due to the coalition government, some focus is expected to shift towards the rural economy, and, hence, the consumer sector.

From a valuation standpoint, valuation expansion is expected to normalize. Large cap is looking much better in terms of risk-reward equation, compared to mid- and small-caps as large-caps are at the lower end of the 3rd quartile or 4th quartile in terms of performance. Overall, the future landscape for investors seems to be in good shape.

Q. Which Factor Will Have A Greater Impact On Foreign Investor Flows: The Outcome Of The

Upcoming Election Or The Decisions Made By The Central Bank Regarding Interest Rates?

The outcome of the election has a greater impact on foreign investor flows. Foreign flow is expected to return, given that the event risk is behind us now, especially considering weak foreign flows this year.

Q. According To You, Which Themes/Sectors Are Going Strong And Still Have The Potential To Perform Well In The Near Future?

The markets have been quite volatile since the past few months and are expected to continue to remain volatile for the next 6-12 months.

Banking & Financial: The Indian banking sector continues to remain in good health with an expectation of robust loan growth and healthy asset quality due to historically lower NPAs. This is expected to drive strong profitability growth trends in the coming years.

Consumption: Consumption is expected to get a boost led by enhanced government focus on welfare programs and rural spending. Consumer staples are likely to rise on rural support. There is likely to be more money made available, and taxations may get slightly tweaked to reduce the burden on the common man.

Power, Oil & Gas: In the long-run, power or energy sufficiency will be the priority. Focus on renewable energy is likely to continue. In oil & gas sector, more exploration and drilling activities are expected to continue to meet higher demand and usage of natural

gas & oil. Overall, we feel that there shouldn't be any major change in stance.

Infrastructure: Valuations within the sectors seem overvalued and present a decent amount of risk. We continue to be incrementally cautious about the same. A slowdown in the growth of government capex is expected, while private sector capex is expected to pick up to compensate for the same.

Pharmaceutical: There is no major impact of the election on the pharma sector. The sector remains structurally positive.

Q. How Does H2CY25 Look For India From An Earnings Perspective And Investment Opportunity?

Indian markets are favourably placed on the global stage as India is the fastest-growing large economy. Macro-economic factors remain strong and positive for the India story, with a capex cycle upturn.

Earnings growth is likely to continue, and the continuity of power is a powerful narrative to support the economy. We expect 10% - 12% earnings growth in FY25, which would drive market returns.

Q. There's A Lot Of Noise Over Whether Valuations Of Small- And Mid-Cap Stocks Are Stretched Or Not? Which Side Of The Argument Are You Backing?

The rerating or valuation rally that has been taking place in small-cap and mid-cap stocks or in some of the themes was actually stretched. The valuation expansion is expected to normalize from hereon.

Some sideways movement is expected in sectors like capital goods, infrastructure, defense, power, etc. Mid-cap and small-cap valuations are expected to go down, while large-cap valuation would go up. Hence, there will be a balance across market caps. More alpha can be expected in the large-cap space.

Q. Does Your Perspective, Expressed In An April '22 Interview With Investorial, Regarding The Significance Of Hybrid And Balanced Advantage Funds In Investment Portfolios Amidst Rising Interest Rates Still Hold Relevance In The Current Market Scenario?

Products like Balanced Advantage Funds can adjust the net equity exposure levels according to market valuations or macro indicators, or both, depending on the asset allocation model each one follows. During phases of market volatility or at points where valuations have run up, investors can increase exposure to such products.

Tactical allocation calls under a dynamic asset allocation structure of Hybrid Mutual Funds by a professional money manager, if and when required, make cash available from within the portfolio at the right time when not many investors on their own shell out cash towards correcting asset classes.

One of the reasons why investors suffer is because they move out of an asset class completely when they are faced with adverse market conditions. It is quite common to see them selling their equity investments during stock market downturns and moving out of debt during periods when the stock market does well.

Q. Seeing The Markets At Record Highs, Many Investors Are Hesitant To Invest. What Advice Would You Give To These Cautious Individuals?

The markets appear to be volatile. However, the India story continues to be positive with a capex cycle upturn. The earning growth continues. The markets are now more balanced as the valuation expansion, that occurred in the run-up to elections, may now be capped.

Stock picking is important, and bottom-up portfolios may be preferable in such a market. We continue to be positive on sectors such as banking and pharma. 🇮🇳

Mutual fund Investments are subject to market risks. Read all scheme-related documents carefully.



YOUNG OR OLD? FIND THEM AN IDEAL HEALTH PLAN

Health insurance is a financial shield against unexpected medical emergencies. It covers medical expenses incurred due to illnesses, injuries or any health-related events. With rising medical costs, having a health insurance policy is highly recommended. Certain medical treatments can cause significant financial strain, particularly during times of heightened emotional stress. Therefore, integrating health insurance into your financial plan is indispensable for securing peace of mind and financial stability.

Financial product distributors have a responsibility to educate their clients about the importance of health insurance. By understanding their clients' unique needs and risk tolerance, they can help their clients choose a policy that provides comprehensive coverage at a sustainable cost. This holistic approach is important, as a secure financial plan considers both potential health

Financial distributors should help clients in choosing the right health coverage at any life stage to suit their needs

risks and the impact of death on a family's finances.

Life insurance for the primary income earner is undeniably important, providing a financial safety net for dependents. While life insurance for dependents may not be mandatory, delaying its purchase can lead to higher premiums due to increased mortality risk. Just like life insurance, the earlier you enroll in a health insurance plan, the more affordable and robust your coverage is likely to be.

In contrast, health insurance holds equal significance for every family member, regardless of age or income-earning status. Unforeseen medical emergencies can affect anyone and significantly impact the family's finances. Hence, distributors of financial products have an important task of impressing upon their clients the importance of having a health insurance policy for every family member.

When it comes to health insurance, families have two options: individual plans for each member or a single family floater policy covering everyone. Let's explore the nuances of each option to determine the best fit.

Individual health insurance plans are meticulously crafted to cater to the specific needs of each insured person. They can be customized to address unique health requirements, offering comprehensive coverage. The sum insured is allocated exclusively to the covered individual and cannot be shared. Consequently, each family member requires a separate policy, with premiums varying based on age, existing health conditions, coverage needs, and risk profiles.

Conversely, a family health insurance plan, or family floater plan combines coverage for all family members under a single policy. The coverage amount is fixed and is shared among all members, allowing any individual or multiple members to utilize the sum insured up to the policy limit.

The underlying assumption is that all family members are unlikely to fall ill simultaneously. New members can be seamlessly included for an additional premium, and the coverage amount can be increased upon their addition.

The premium of a family floater policy is determined by factors such as the chosen coverage, the health profile, and the age of the oldest family member.

KEY FEATURES OF A FAMILY FLOATER PLAN

Members Can Be Added Easily: The plan offers flexibility to include additional family members, such as newborns, at any time by paying an extra premium.

However, there are some important considerations when it comes to including parents in an existing health insurance plan. Unlike adding dependents like children, distributors must inform clients that including parents is typically only possible during policy renewal, not mid-term. Additionally, when adding parents, clients should consider increasing the sum insured to account for potential age-related health issues. This ensures their parents have adequate coverage for any medical needs.

Flexibility: The sum insured is shared among all covered members. Each claim reduces the remaining amount available for other members. If the sum insured is depleted during the policy term, subsequent claims cannot be made until policy renewal.

A COMPARISON OF INDIVIDUAL AND FAMILY FLOATER PLANS

Financial product distributors can empower clients by explaining individual vs. family floater health insurance

plans. Here's a breakdown of key considerations for each option:

Less Administrative Work: A single policy for the entire family simplifies tracking and management with one premium to pay. Individual plans require managing multiple premiums and coverage details for different family members.

Premium: Family floater plans typically have lower premiums compared to individual plans. The insurer spreads the risk across multiple individuals, reducing the overall premium. Additionally, there are streamlined benefits and less redundancy, leading to cost savings. Insurance companies benefit from economies of scale, allowing them to offer lower premiums. Individual plans offer targeted coverage but have higher premiums due to the dedicated sum insured for each person.

Member Addition: Individual plans cannot include new members. Family floater plans offer flexibility to add new members and adjust the sum insured for an additional premium. This is beneficial for changing family dynamics due to marriage, childbirth, or including parents.

Customization: Individual plans can be tailored to meet the specific health needs and risks of each person, providing a well-suited product with adequate coverage. Family floater plans may not be as customizable as it involves covering multiple individuals with varying needs.

Coverage Limits: Individual plans offer a dedicated sum insured for each person. In a family floater plan, the coverage is shared. If one member exhausts the sum insured in a year, no further claims can be made for other members during that period. However, the renewed policy offers a fresh sum insured.

Policy Expiry: A family floater plan terminates once the eldest member reaches the maximum age limit, impacting other members. Additionally, coverage for children often extends only up to age 25. After this, individual plans become necessary, potentially losing benefits from previous claim history. Individual plans are tied to an individual's age and have no such limitations.

No-claim Bonus: This feature rewards policyholders with claim-free years, typically offering a discount on the premium or additional benefits during renewal. But the higher likelihood of claims in a family floater plan makes it less likely to qualify for this bonus.

PICKING THE BEST OPTION

With rising medical costs, securing a health insurance policy has become essential. Both individual and family floater plans offer distinct advantages, and the ideal choice hinges on your clients' specific family

circumstances.

Several Factors Warrant Consideration: Premium amount and extent of coverage are some aspects. While lower administrative costs offer some convenience, they shouldn't be the sole deciding factor.

Distributors of financial products have a responsibility to guide their clients through the intricate maze of health insurance options, ensuring they select the plan that best suits their evolving family needs.

As we navigate life's various stages, health insurance requirements shift.

In their twenties, young adults generally face lower risks of illnesses and pre-existing conditions. This presents a golden opportunity to initiate health coverage early, securing lower premiums and potentially unlocking benefits like claim-free year rewards offered by insurers. For such young families, a family floater plan can be a compelling choice due to its cost-effectiveness and administrative ease.

However, individual health needs can arise at any point. Distributors must be transparent and inform clients that for individuals with specific health concerns, personalized coverage through individual health insurance plans is often the most prudent path. This is

particularly true for conditions requiring specialized care, such as cardiovascular issues or critical illnesses.

Including parents in a family floater plan necessitates careful consideration, especially if you are the eldest member. The age gap and potential pre-existing conditions can lead to significant premium hikes. Furthermore, reaching the policy's maximum age limit can abruptly terminate coverage, potentially stripping the family of accrued benefits from claim history and waiting periods. Therefore, distributors should proactively advise clients that securing individual health insurance plans for their parents might be the most suitable option in the long run, ensuring continuous coverage and a safety net for their loved ones' well-being.

IN A NUTSHELL

Distributors hold the key to empowering clients on their family's health insurance journey. By doing a thorough needs assessment that considers age, health, and desired coverage levels, they can guide clients towards the ideal plan. Early enrollment offers substantial benefits: lower premiums and a smoother navigation of waiting periods while healthy. This proactive approach ensures clients can maximize their chosen plan's advantages from the outset, safeguarding their well-being and financial security for years to come. 📌



EXPLORE A GAMUT OF INVESTMENT OPPORTUNITIES



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CHARLIE MUNGER BEYOND THE MONEY, A LEGACY OF WISDOM

Charlie Munger, a titan of the investment world, passed away on 28th November '23, just 33 days short of what would have been a monumental milestone - his 100th birthday.

In February '24, Berkshire Hathaway's annual letter to shareholders, a document eagerly anticipated by investors for its wisdom and valuable teachings, was published, and Warren Buffett paid tribute to his long-time friend and right-hand man, Charlie Munger. He lauded Munger as the 'architect' of Berkshire Hathaway while describing himself as the 'general contractor' tasked with executing Munger's visionary blueprint.

Outlined in the annual letter, Buffett stated that in 1965, Charlie Munger advised him that acquiring Berkshire was a misstep, emphasizing the strategy of purchasing

Distributors' success hinges on empowering clients with Charlie Munger's wisdom: adversity, patience, lifelong learning

outstanding businesses at fair prices rather than mediocre businesses at attractive prices. After joining Berkshire, together with Buffett, he made Berkshire a world-class conglomerate and helped imbibe his investment strategy, which has yielded rich results.

Charlie Munger is frequently viewed as being overshadowed by Warren Buffett, largely because of Buffett's prominent public presence and his position at Berkshire Hathaway.

However, Buffett has consistently emphasized Munger's critical contribution to the company's success. Although Buffett might be the more well-known figure, Munger's influence and legacy in the investment realm are extensively recognized and celebrated.

Charlie's immense success in the investment world provides profound insights, but along with it, how he

overcame personal setbacks is insightful and a powerful reminder that his journey was not one without ups and downs. He navigated personal blows with grit, determination and resilience. Reflecting on his life lessons, which go beyond just investing, is highly important for anyone seeking financial guidance.

Distributors of financial products have a responsibility to educate their clients on a broader range of financial philosophies, including those of Charlie Munger. By understanding these diverse perspectives, clients can make more informed investment decisions aligned with their own goals and risk tolerance.

SOME OF CHARLIE MUNGER'S LIFE LESSONS

Do Not Indulge In Self-Pity

In his most recent media interview his demise, Charlie Munger had stated, "The iron rule of life is that everybody struggles." At the young age of only 29 years, he divorced after eight years of marriage and lost all he had to his wife in separation. To add to that setback, his son was diagnosed with leukaemia a year after the divorce.

Despite bearing the entire financial burden due to the lack of medical insurance, his relentless efforts proved insufficient, resulting in the heartbreaking loss of his child. This was a huge setback, yet he did not wallow in self-pity.

He embraced the philosopher Epictetus' words - every mischance in life is an opportunity to learn something and not to be immersed in self-pity, but to utilize the terrible blow constructively. He believed self-pity cannot improve your situation. Unfortunately, his trials did not end here.

A few years later, he had a failed cataract operation that led to the removal of his left eye. Doctors warned that his other eye could suffer the same fate. He began taking Braille lessons soon after to prepare himself should the worst happen. Luckily, his right eye vision remained stable.

Charlie Munger's mental fortitude, the ability to move on and bounce back because he didn't dwell in self-pity, is a vital life lesson coming from an immensely successful individual, as setbacks are an inherent part of life's journey. How we respond to those setbacks is what will shape the future.

Avoid Envy

Munger believed that envy was a self-destructive emotion. Instead of harbouring resentment, he felt focussing inward on self-improvement was the best solution.

Stay Honest And True To Yourself

Munger emphasizes the importance of being ethical. He said if you're going to do it, get it done. Nobody cares about an excuse.

Follow Your Passion

He stated that passion is more important than brain power. He added that one would do better if they combine passion with aptitude.

Charlie Munger achieved remarkable success in the realm of investing, establishing himself as an icon in the field. He didn't confine his strategic approach to a linear path. He gained a reputation for his quotes that encapsulated the wisdom of his experience. Some of them are as follows:

"If You Mix Raisins With Turds, You Still Have Turds."

Charlie Munger wisely cautioned against the perilous practice of mixing sound investments, likening them to "raisins," with speculative and irrational ones, labelled as "turds."

He believed that such a combination would lead to unfavourable consequences, as the flaws inherent in the speculative investment would outweigh any potential merits. He spoke about this during the dot-com bubble and still holds a lot of relevance today as new investment classes/ opportunities emerge with irrational exuberance.

"The Big Money Is Not In Buying Or Selling But In Waiting."

Munger believed patience in investing yields the best results. In the realm of investments, unlike many other facets of life, such as personal relationships, achieving remarkable returns doesn't necessarily demand strenuous effort.

Continuous trading and capitalizing on short-term market fluctuations do not always yield results. Holding the well-chosen investments for longer periods of time yields the benefits of compounding, which enables wealth accumulation.

"We Have Three Baskets For Investing - Yes, No And Too Tough To Understand."

This quote emphasizes the clarity and understanding one needs before taking the investment plunge. He advocated, "Recognize your limitations and work within your circle of competence." He argued that it is important to understand what you do not know. That's where humility comes in, which he characterized as one of the pivotal traits for investors.

He warned that arrogance makes one overconfident, leading to a potential downfall as it renders one susceptible to errors. Staying humble and nurturing an insatiable thirst for learning will ensure sound decision-making.

“If Something Is Too Hard, We Move On To Something Else. What Could Be More Simple Than That?”

Charlie emphasized on the need to understand thoroughly what one wants to invest in. He practiced it through and through by not following the herd and not worrying about somebody else making more money than him. His strategy was simple - if an opportunity is too difficult to understand, it's prudent to move on to something within the realms of comprehension.

“A Lot Of People With High IQs Are Terrible Investors Because They've Got Terrible Temperaments.”

Having the right temperament and emotional control is more important to ensure success in investing than having a high IQ. Charlie maintained that lots of people with high IQs are terrible when it comes to investment decisions because of their temperament.

Being able to book losses and take it in your stride without having a meltdown is part of the investment journey. Discipline, patience and emotional resilience are far more important to be successful in the investment world than an high IQ.

“In My Whole Life, I Have Known No Wise People Who Didn't Read All The Time - None, Zero.”

Charlie Munger has time and again emphasized the importance of reading, as lifelong learning is paramount to success. He enjoyed reading and, right to the end, he would read 500 pages a day. To put into context the benefits of reading, he stated that reading is like compound interest, as its benefits grow exponentially over time.

Throughout his life, he said he saw not the smartest or the most diligent people rise because they go to bed wiser than when they woke up every morning better equipped to handle problems they faced the previous day.

“It's A Good Idea To Learn From Your Mistakes. It's A Better Idea To Learn From Other People's Mistakes.”

Charlie opined that one of the best ways to learn from mistakes is to learn from the mistakes of others. It is a cost-free proposition and you don't have to learn the same lessons with your money through personal hardships.

He also stated that making mistakes is inevitable. But

recognizing and learning from them and not repeating them are important.

Charlie also believed in the multidisciplinary approach to learning, i.e. drawing knowledge from the insights and experiences of others across different fields to make more informed decisions.

“It Takes Character To Sit There With All That Cash And Do Nothing. I Didn't Get To Where I Am By Going After Mediocre Opportunities.”

There is always a lot of pressure if one is holding cash and waiting for an outstanding investment opportunity. Munger believed in quality over quantity and he was willing to wait till he found an outstanding business with a strong moat to deploy the cash. Being patient and selective has never failed to yield rich results.

“I Did Not Intend To Get Rich. I Just Wanted To Get Independent. I Just Overshot.”

Charlie emphasized that he wanted money to achieve independence so that he can make decisions without the pressure of finances. He did not intend to create wealth for the sake of luxury or material possessions.

Charlie Munger is known for his frugal lifestyle and has often spoken about simplicity and financial prudence. In fact, he said in an interview, “having a basic house really helps you.” He added having a really fancy house is good for entertaining 100 people at once, but that's an expensive thing to do and it doesn't do one that much good.

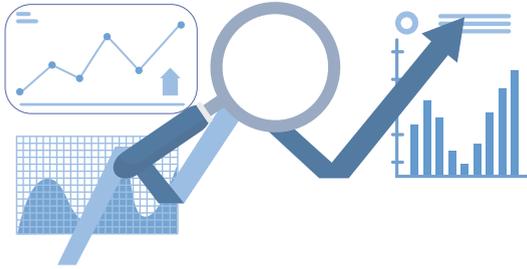
IN A NUTSHELL

Charlie Munger's commitment to lifelong learning, his incredible patience to wait for the ideal investment opportunity, and ability to hold investments over extended periods has helped him become a successful wealth creator, and a source of inspiration to countless people in the investment world.

Charlie Munger's immense success in the investment world offers profound insights. However, his story extends beyond just financial achievements.

Beyond his financial acumen, Munger's remarkable fortitude in the face of personal adversity offers profound lessons that distributors of financial products can impart to their clients, highlighting that his journey was not always smooth.

Thus, Charlie Munger leaves behind an indelible mark on the investment world and a legacy that transcends investment wisdom to include valuable life philosophy that could be adopted by investors - big or small, new or old. 📖



Mutual Fund Statistics

Important Mutual Fund-related Number Data

Mutual Fund Industry AUM Trend & SIP Contribution through which investors regularly invest in Indian Mutual Fund schemes.

Industry AUM & SIP Contribution

Month	Industry AUM ₹ in crores	Month	SIP Contribution ₹ in crores	
Aug-20	2,749,389	Aug-20	7,792	
Sep-20	2,685,982	Sep-20	7,788	
Oct-20	2,822,941	Oct-20	7,800	
Nov-20	3,000,904	Nov-20	7,302	
Dec-20	3,102,476	Dec-20	8,418	
Jan-21	3,050,130	Jan-21	8,023	
Feb-21	3,164,114	Feb-21	7,528	FY 2020-21
Mar-21	3,142,764	Mar-21	9,182	96,080
Apr-21	3,237,985	Apr-21	8,596	
May-21	3,305,660	May-21	8,819	
Jun-21	3,366,876	Jun-21	9,156	
Jul-21	3,531,853	Jul-21	9,609	
Aug-21	3,659,445	Aug-21	9,923	
Sep-21	3,673,893	Sep-21	10,351	
Oct-21	3,733,204	Oct-21	10,519	
Nov-21	3,733,702	Nov-21	11,005	
Dec-21	3,772,696	Dec-21	11,305	
Jan-22	3,801,210	Jan-22	11,517	
Feb-22	3,756,296	Feb-22	11,438	FY 2021-22
Mar-22	3,756,683	Mar-22	12,328	124,566
Apr-22	3,803,683	Apr-22	11,863	
May-22	3,722,010	May-22	12,286	
Jun-22	3,564,090	Jun-22	12,276	
Jul-22	3,774,803	Jul-22	12,140	
Aug-22	3,933,878	Aug-22	12,693	
Sep-22	3,842,351	Sep-22	12,976	
Oct-22	3,950,323	Oct-22	13,041	
Nov-22	4,037,561	Nov-22	13,306	
Dec-22	3,988,735	Dec-22	13,573	
Jan-23	3,962,406	Jan-23	13,856	
Feb-23	3,946,257	Feb-23	13,686	FY 2022-23
Mar-23	3,942,031	Mar-23	14,276	155,972
Apr-23	4,161,822	Apr-23	13,728	
May-23	4,320,468	May-23	14,749	
Jun-23	4,439,187	Jun-23	14,734	
Jul-23	4,637,565	Jul-23	15,245	
Aug-23	4,663,480	Aug-23	15,814	
Sep-23	4,657,755	Sep-23	16,042	
Oct-23	4,671,688	Oct-23	16,928	
Nov-23	4,904,992	Nov-23	17,073	
Dec-23	5,077,900	Dec-23	17,610	
Jan-24	5,274,001	Jan-24	18,838	
Feb-24	5,454,214	Feb-24	19,187	FY 2023-24
Mar-24	5,340,195	Mar-24	19,271	199,219
Apr-24	5,725,898	Apr-24	20,371	
May-24	5,891,160	May-24	20,904	

Source: AMFI

CATEGORY SCOREBOARD

CATEGORY	3 M P2P-A	6 M P2P-A	9 M P2P-A	1 Y P2P-C	2 Y P2P-C	3 Y P2P-C	5 Y P2P-C	7 Y P2P-C	10Y P2P-C	YTD P2P-A
DEBT										
Banking and PSU Fund	1.77	3.93	5.21	6.45	6.56	5.12	6.47	6.61	7.19	3.16
Corporate Bond Fund	1.82	3.97	5.23	6.57	6.66	5.12	6.33	6.49	7.17	3.19
Credit Risk Fund	1.79	3.92	6.09	7.57	7.28	9.24	5.12	5.09	6.65	3.24
Dynamic Bond	1.60	4.90	5.67	6.57	6.99	5.37	6.16	6.04	7.30	3.75
Floater Fund	2.01	3.96	5.52	7.51	6.99	5.65	6.37	6.64	7.13	3.31
Gilt Fund	1.64	5.32	6.00	6.79	7.22	5.07	6.46	6.22	7.86	3.99
Gilt Fund with 10 year	1.82	5.26	5.88	6.30	8.08	4.55	6.70	7.08	8.45	3.84
Liquid Fund	1.85	3.65	5.41	7.14	6.65	5.56	5.08	5.63	6.22	3.06
Long Duration Fund	1.74	7.23	6.93	7.07	8.90	5.15	6.60	6.30	7.80	5.44
Low Duration Fund	1.87	3.66	5.18	6.90	6.53	5.43	5.38	5.86	6.54	3.03
Medium Duration Fund	1.68	4.10	5.25	6.27	7.26	5.89	5.46	5.55	7.12	3.19
Medium to Long Duration Fund	1.63	4.76	5.34	5.97	6.93	5.03	5.69	5.48	6.80	3.53
Money Market Fund	1.89	3.70	5.37	7.10	6.73	5.59	5.71	6.10	6.63	3.12
Overnight Fund	1.61	3.30	5.01	6.70	6.28	5.28	4.68	5.03	5.73	2.78
Short Duration Fund	1.72	3.84	5.13	6.34	6.58	5.39	5.78	5.98	6.78	2.95
Ultra Short Duration Fund	1.81	3.53	5.15	6.80	6.38	5.36	5.37	5.55	6.43	3.00
EQUITY										
Contra Fund & Value Fund	4.74	20.15	29.96	44.41	29.81	21.79	19.68	15.45	16.41	12.21
Dividend Yield Fund	4.79	21.06	31.04	43.82	28.75	22.90	20.95	15.80	15.30	12.40
ELSS	4.68	16.70	24.51	35.68	24.01	17.94	17.32	14.35	15.05	10.06
Flexi Cap Fund	4.69	16.94	24.09	35.34	23.65	17.60	17.25	14.57	14.81	10.16
Focused Fund	4.63	16.05	23.20	33.67	22.58	17.07	16.55	14.20	14.81	9.61
Large & Mid Cap Fund	6.20	18.75	26.48	39.90	26.38	20.15	19.15	15.10	16.15	12.26
Large Cap Fund	3.38	16.28	22.51	30.80	20.97	15.39	15.07	13.08	13.27	8.49
Mid Cap Fund	8.74	20.00	29.40	47.86	30.96	23.63	23.25	16.98	18.71	14.45
Multi Cap Fund	5.76	18.03	26.51	42.44	28.78	21.64	20.98	17.19	16.93	11.78
Sectoral Fund	4.30	17.96	27.06	41.31	27.34	19.19	19.73	15.67	15.65	11.04
Small Cap Fund	5.84	14.43	24.62	44.02	30.53	25.16	26.39	18.43	20.27	10.07
Thematic Fund	5.78	19.94	28.78	41.83	27.19	20.27	19.73	15.42	15.67	13.06
HYBRID										
Aggressive Hybrid Fund	3.97	14.02	19.27	27.86	19.49	14.91	14.70	12.47	12.71	8.47
Arbitrage Fund	1.79	3.80	5.52	7.46	6.40	5.39	4.97	5.29	5.85	3.23
Conservative Hybrid Fund	2.15	6.51	8.91	11.74	10.01	8.42	8.00	7.04	8.20	4.53
Dynamic Asset Allocation	2.60	11.50	16.29	23.33	15.83	11.83	11.72	9.99	10.67	6.77
Equity Savings	2.28	7.18	10.30	14.77	11.32	9.10	8.99	7.91	8.31	4.57
Multi Asset Allocation	5.25	13.52	18.29	26.82	19.49	15.36	17.23	13.68	12.52	9.14
OTHER										
ETFs - Gold	15.08	14.59	20.76	18.99	18.32	12.56	16.65	12.86	9.54	13.91
ETFs - Others	4.47	15.20	21.82	30.13	20.78	14.85	15.05	13.16	12.05	8.96
FoF - Domestic	9.12	13.87	18.89	23.66	18.36	13.31	14.00	10.92	10.23	10.79
FoF - Overseas	3.30	9.75	11.03	15.11	10.49	2.05	9.57	8.06	6.23	5.09
Index Funds	3.33	12.74	18.26	24.71	20.10	16.14	15.23	13.55	12.50	7.67
SOLUTION ORIENTED										
Childrens Fund	4.05	11.48	16.10	25.02	18.00	14.89	13.31	11.28	11.94	6.41
Retirement Fund	3.95	11.59	15.82	23.40	16.55	12.30	11.51	10.56	11.38	7.20

*Dynamic Asset Allocation or Balanced Advantage | Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | *Performance as on 31st May 2024

Number Of Funds Outperforming

Data of actively-managed mutual fund schemes to find out the outperformance from category average.

Percentage of Total Number of Funds Outperforming

Debt	1 Month P2P-A	6 Months P2P-A	1 Year P2P-C	3 Years P2P-A	5 Years P2P-C	7 Years P2P-C	10 Years P2P-C	YTD P2P-A
Banking and PSU Fund	43%	43%	50%	48%	56%	63%	60%	48%
Corporate Bond Fund	67%	62%	48%	37%	61%	62%	58%	62%
Credit Risk Fund	71%	43%	21%	21%	71%	64%	63%	43%
Dynamic Bond	59%	45%	59%	38%	48%	47%	47%	50%
Floater Fund	46%	31%	54%	50%	71%	80%	80%	38%
Gilt Fund	52%	39%	48%	52%	52%	52%	48%	57%
Gilt Fund with 10 year	60%	20%	20%	75%	50%	75%	50%	40%
Liquid Fund	0%	74%	71%	71%	70%	76%	63%	77%
Long Duration Fund	67%	71%	57%	50%	50%	0%	0%	71%
Low Duration Fund	85%	55%	50%	20%	65%	60%	61%	40%
Medium Duration Fund	80%	27%	53%	21%	62%	62%	60%	67%
Medium to Long Duration	33%	42%	50%	42%	58%	67%	58%	25%
Money Market Fund	87%	43%	45%	56%	53%	50%	64%	48%
Overnight Fund	40%	11%	13%	81%	75%	33%	33%	86%
Short Duration Fund	83%	43%	52%	24%	70%	61%	56%	52%
Ultra Short Duration Fund	63%	54%	58%	50%	44%	62%	62%	58%
Equity	1 Month P2P-A	6 Months P2P-A	1 Year P2P-C	3 Years P2P-A	5 Years P2P-C	7 Years P2P-C	10 Years P2P-C	YTD P2P-A
Contra & Value Fund	52%	43%	32%	50%	47%	60%	62%	35%
Dividend Yield Fund	44%	33%	44%	50%	67%	60%	60%	33%
ELSS	61%	47%	43%	40%	39%	42%	42%	42%
Flexi Cap Fund	49%	47%	44%	38%	39%	47%	47%	50%
Focused Fund	54%	41%	42%	46%	47%	50%	31%	44%
Large & Mid Cap Fund	41%	54%	58%	46%	50%	50%	44%	52%
Large Cap Fund	52%	43%	47%	48%	56%	50%	48%	43%
Mid Cap Fund	41%	48%	41%	40%	43%	45%	48%	52%
Multi Cap Fund	33%	52%	53%	44%	38%	43%	17%	43%
Sectoral	34%	36%	48%	31%	64%	49%	54%	36%
Small cap Fund	44%	46%	42%	50%	42%	54%	58%	56%
Thematic	46%	38%	38%	43%	43%	51%	52%	41%

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | *Performance as on 31st May 2024

Percentage of Total Number of Funds Outperforming

Hybrid	1 Month P2P-A	6 Months P2P-A	1 Year P2P-C	3 Years P2P-A	5 Years P2P-C	7 Years P2P-C	10 Years P2P-C	YTD P2P-A
Aggressive Hybrid Fund	59%	45%	45%	31%	33%	43%	50%	45%
Arbitrage Fund	67%	67%	72%	71%	76%	81%	70%	67%
Conservative Hybrid Fund	42%	47%	58%	47%	56%	50%	53%	50%
Dynamic Asset Allocation	42%	45%	43%	40%	35%	33%	60%	37%
Equity Savings	45%	55%	55%	41%	48%	50%	43%	36%
Multi Asset Allocation	48%	50%	50%	44%	33%	33%	33%	38%
Other	1 Month P2P-A	6 Months P2P-A	1 Year P2P-C	3 Years P2P-A	5 Years P2P-C	7 Years P2P-C	10 Years P2P-C	YTD P2P-A
ETFs - Gold	6%	64%	62%	45%	55%	55%	36%	60%
ETFs - Others	28%	40%	36%	34%	42%	72%	68%	38%
FoF - Domestic	17%	53%	47%	38%	58%	58%	41%	40%
FoF - Overseas	53%	56%	50%	57%	52%	48%	57%	52%
Index Funds	54%	37%	37%	42%	26%	44%	28%	31%
Solution Oriented	1 Month P2P-A	6 Months P2P-A	1 Year P2P-C	3 Years P2P-A	5 Years P2P-C	7 Years P2P-C	10 Years P2P-C	YTD P2P-A
Childrens Fund	55%	40%	60%	40%	50%	57%	45%	45%
Retirement Fund	33%	38%	46%	40%	39%	50%	40%	41%

*Dynamic Asset Allocation or Balanced Advantage

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | *Performance as on 31st May 2024

Popular Stocks Market Capitalization-Wise

Stocks buying/selling activities in mutual fund space
(Equity-oriented Funds Ex Arbitrage) to have a sense of a Fund Manager's viewpoint

LARGECAP



COMPANY NAME

Adani Transmission Ltd.
Canara Bank
Indian Railway Finance Corporation Ltd.
Berger Paints India Ltd.
Marico Ltd.
Hindustan Zinc Ltd.
HDFC Life Insurance Company Ltd.
JSW Steel Ltd.
Dr Reddys Laboratories Ltd.
Indian Oil Corporation Ltd.



SECTOR

Power
Financial Services
Financial Services
Consumer Durables
Fast Moving Consumer Goods
Metals & Mining
Financial Services
Metals & Mining
Healthcare
Oil, Gas & Consumable Fuels



% CHANGE IN NO OF SHARES

2385%
325%
308%
65%
52%
48%
36%
27%
25%
22%

LARGECAP



COMPANY NAME

Punjab National Bank
Adani Green Energy Ltd.
DLF Ltd.
Hindustan Aeronautics Ltd.
Vedanta Ltd.
Mankind Pharma Ltd.
Havells India Ltd.
Adani Enterprises Ltd.
Asian Paints Ltd.
Ltimindtree Ltd.



SECTOR

Financial Services
Power
Realty
Capital Goods
Metals & Mining
Healthcare
Consumer Durables
Metals & Mining
Consumer Durables
Information Technology



% CHANGE IN NO OF SHARES

-58%
-42%
-17%
-12%
-11%
-11%
-10%
-10%
-8%
-7%

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | Portfolio as on May 2024

MIDCAP



COMPANY NAME

Rail Vikas Nigam Ltd.
 SJVN Ltd.
 General Insurance Corporation of India Ltd.
 Suzlon Energy Ltd.
 Sun T V Network Ltd.
 Vodafone Idea Ltd.
 Bandhan Bank Ltd.
 STAR HEALTH & ALLIED INSURANCE COMPANY Ltd.
 Mazagon Dock Shipbuilders Ltd.
 Bank Of Maharashtra



SECTOR

Construction
 Power
 Financial Services
 Capital Goods
 Media, Entertainment & Publication
 Telecommunication
 Financial Services
 Financial Services
 Capital Goods
 Financial Services



% CHANGE IN NO OF SHARES

3638%
 161%
 79%
 52%
 28%
 21%
 20%
 19%
 19%
 14%

MIDCAP



COMPANY NAME

3M Company
 GMR Airports Infrastructure Ltd.
 Tata Elxsi Ltd.
 Sundaram Finance Ltd.
 NHPC Ltd.
 Thermax Ltd.
 Fedbank Financial Services Ltd.
 Bharat Heavy Electricals Ltd.
 Indus Towers Ltd. (Erstwhile Bharti Infratel Limited)
 Colgate-Palmolive Ltd.



SECTOR

Diversified
 Services
 Information Technology
 Financial Services
 Power
 Capital Goods
 Financial Services
 Capital Goods
 Telecommunication
 Fast Moving Consumer Goods



% CHANGE IN NO OF SHARES

-94%
 -77%
 -26%
 -23%
 -22%
 -14%
 -14%
 -13%
 -13%
 -12%

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | Portfolio as on May 2024

SMALLCAP



COMPANY NAME

Indiabulls Real Estate Ltd.
 Protean Egov Technologies Ltd.
 Ujjivan Small Finance Bank Ltd.
 Chennai Petroleum Corporation Ltd.
 Zaggle Prepaid Ocean Services Ltd.
 Vascon Engineers Ltd.
 Inox Wind Ltd.
 TARC Ltd.
 Kesoram Industries Ltd.
 Aptus Value Housing Finance India Ltd.



SECTOR

Realty
 Information Technology
 Financial Services
 Oil, Gas & Consumable Fuels
 Information Technology
 Construction
 Capital Goods
 Realty
 Construction Materials
 Financial Services



% CHANGE IN NO OF SHARES

14568%
 725%
 700%
 585%
 512%
 490%
 285%
 198%
 142%
 85%

SMALLCAP



COMPANY NAME

Alchip Technologies Ltd.
 Indiabulls Housing Finance Ltd.
 Hindustan Copper Ltd.
 Sun Pharma Advanced Research Company Ltd.
 Oriental Aromatics Ltd.
 Techtronic Industries Company Ltd.
 Confidence Petroleum Ltd.
 Dishman Carbogen AMCIS Ltd.
 Gandhar Oil Refinery (India) Ltd.
 Emami Paper Mills Ltd.



SECTOR

Capital Goods
 Financial Services
 Metals & Mining
 Healthcare
 Chemicals
 Financial Services
 Oil, Gas & Consumable Fuels
 Healthcare
 Oil, Gas & Consumable Fuels
 Forest Materials



% CHANGE IN NO OF SHARES

-92%
 -86%
 -82%
 -72%
 -62%
 -58%
 -51%
 -43%
 -41%
 -37%

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | Portfolio as on May 2024

SIP Return Matrix

Category	3 Year	5 Year	7 Year	10 Years
Debt				
Banking and PSU Fund	7.30	6.10	5.83	6.30
Corporate Bond Fund	7.39	6.12	5.84	6.29
Credit Risk Fund	8.00	8.74	8.14	6.65
Dynamic Bond	8.37	6.44	5.86	6.21
Floater Fund	7.74	6.64	6.17	6.48
Gilt Fund	8.94	6.54	5.76	6.33
Gilt Fund with 10 year constant duration	8.94	6.56	5.67	6.63
Liquid Fund	7.32	6.48	5.56	5.51
Long Duration Fund	11.02	7.32	5.99	6.10
Low Duration Fund	7.13	6.27	5.83	5.78
Medium Duration Fund	7.45	6.43	6.12	5.85
Medium to Long Duration Fund	8.02	6.18	5.57	5.76
Money Market Fund	7.33	6.56	5.77	5.93
Overnight Fund	6.72	6.09	5.21	5.04
Short Duration Fund	7.15	6.23	5.86	6.00
Ultra Short Duration Fund	7.01	6.18	5.50	5.48
Equity				
Contra Fund & Value Fund	42.17	27.59	26.69	21.24
Dividend Yield Fund	42.40	27.84	27.03	21.46
ELSS	34.30	22.44	22.16	18.39
Flexi Cap Fund	33.60	22.07	21.62	18.57
Focused Fund	32.46	20.96	20.76	17.86
Large & Mid Cap Fund	38.81	24.74	24.26	19.78
Large Cap Fund	30.08	19.17	19.19	16.23
Mid Cap Fund	45.45	29.25	29.03	23.07
Multi Cap Fund	39.40	27.03	27.26	22.48
Sectoral	38.43	25.23	25.05	20.57
Small cap Fund	36.81	28.86	32.89	25.54
Thematic	41.33	26.02	25.06	20.38
Hybrid				
Aggressive Hybrid Fund	27.14	18.21	18.38	15.85
Arbitrage Fund	7.52	6.37	5.51	5.37
Conservative Hybrid Fund	12.25	9.56	9.22	8.31
Dynamic Asset Allocation or Balanced Advantage	22.08	14.99	14.22	12.22
Equity Savings	13.93	10.77	10.68	9.45
Multi Asset Allocation	26.29	19.02	20.13	17.22
Solution Oriented				
Childrens Fund	23.20	16.84	16.22	13.91
Retirement Fund	22.83	15.47	14.53	12.96

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd | *Performance as on 31st May 2024

Category Flows

Representation of trend in net inflows and outflows of broader and sub-categories to understand investors' sentiments

BROADER CATEGORIES

Categories	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23
Liquid+Overnight	32,518	123,947	-164,963	66,267	58,463	-44,540
Debt Oriented	9,720	65,283	-33,362	-2,496	17,962	-31,062
FMP+Cap Protection	-256	-392	-2,119	-171	59	2,060
Equity Oriented	34,947	19,061	20,844	26,390	21,248	17,311
ELSS	-276	-173	1,732	313	501	-345
Hybrid - Aggressive	1,322	1,362	2,269	1,316	1,788	967
Arbitrage	12,758	13,901	-298	11,508	10,608	10,645
Hybrid - Other	3,911	4,600	3,613	5,281	8,241	3,398
Solution Oriented	465	247	207	183	248	220
Other Schemes	15,655	11,505	12,793	9,756	3,983	573
Interval Schemes	-247	-108	-103	3	106	90
Total Inflow	110,517	239,233	-159,387	118,351	123,205	-40,685

EQUITY SUB CATEGORIES

Categories	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23
Multi Cap	2,645	2,724	1,827	2,414	3,039	1,852
Flexicap	3,155	2,173	2,738	2,613	2,447	1,087
Large Cap	663	358	2,128	921	1,287	-281
Large & Mid Cap	2,397	2,639	3,216	3,157	2,330	2,339
Mid Cap	2,606	1,793	1,018	1,808	2,061	1,393
Small Cap	2,725	2,209	-94	2,922	3,257	3,858
Dividend Yield	445	341	323	94	382	279
Value/Contra	1,404	1,987	1,708	1,867	1,842	1,269
Focused	-307	-328	63	-533	-202	-491
Sectoral/Thematic	19,213	5,166	7,918	11,263	4,805	6,005
ELSS	-276	-173	1,732	313	501	-345
Others	0	0	0	-137	0	0
Total Inflow	34,671	18,888	22,576	26,703	21,749	16,966

Source: AMFI | ₹ in crores

DEBT SUB CATEGORIES

Categories	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23
Overnight+Liquid	32,518	123,947	-164,963	66,267	58,463	-44,540
Ultra Short	1,647	11,105	-9,135	-362	2,937	-6,030
Low Duration	461	7,758	-6,157	-4,100	2,116	-9,432
Money Market	8,272	34,084	-8,720	137	10,651	-8,384
Short Duration	-73	2,533	-6,450	2,346	-223	595
Medium Duration	-539	-425	-364	-388	-211	-436
Medium to Long Duration	40	47	-110	-7	19	-30
Long Duration	482	581	772	631	582	272
Dynamic Bond	-138	853	-138	132	-63	-136
Corporate Bond	687	2,992	-292	3,029	1,301	188
Credit Risk	-540	-359	-321	-366	-303	-368
Banking and PSU	40	-405	232	-480	-501	-661
Gilt	-14	5,560	-480	582	478	-428
Floater	-546	1,619	-2,173	-3,610	1,221	-6,171
Total Inflow	42,295	189,891	-198,299	63,809	76,469	-75,560

HYBRID CATEGORIES

Categories	May-24	Apr-24	Mar-24	Feb-24	Jan-24	Dec-23
Conservative Hybrid	-99	-8	4	-106	47	-103
Agg Hybrid	43	17	536	29	448	-403
DAA/BAF*	1,279	1,345	1,733	1,287	1,340	1,369
Multi AA	3,161	3,313	2,681	4,043	7,080	2,420
Arbitrage	12,758	13,901	-298	11,508	10,608	10,645
Equity Savings	849	1,295	928	1,344	1,114	1,080
Total Inflow	17,991	19,863	5,584	18,105	20,637	15,009

Source: AMFI | ₹ in crores

*Dynamic Asset Allocation or Balanced Advantage Fund

Cash Holding

Cash component of actively-managed Equity Oriented Schemes
(ex Arbitrage) to get a pulse of the market

Month	Cash Holdings
May-24	7.16%
Apr-24	7.26%
Mar-24	7.39%
Feb-24	7.82%
Jan-24	7.77%
Dec-23	7.15%
Nov-23	7.50%
Oct-23	7.38%
Sep-23	7.45%
Aug-23	7.52%
Jul-23	7.19%
Jun-23	7.51%
May-23	7.53%
Apr-23	7.40%
Mar-23	7.01%
Feb-23	7.61%
Jan-23	7.67%
Dec-22	7.83%
Nov-22	7.99%
Oct-22	9.03%
Sep-22	8.81%
Aug-22	8.57%
Jul-22	8.64%
Jun-22	8.99%
May-22	8.70%
Apr-22	9.21%
Mar-22	9.02%
Feb-22	8.81%
Jan-22	8.18%
Dec-21	8.41%
Nov-21	8.19%
Oct-21	8.08%
Sep-21	7.50%
Aug-21	7.15%

Source: ICRA, Nirmal Bang Niveshalaya Pvt Ltd
Funds Category Considered: Equity & Hybrid Funds (Excl Arbitrage)

MUTUAL FUND BLACKBOARD

Large Cap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Baroda BNP Paribas Large Cap Fund - Growth	209.9	40.0	18.5	17.9	14.6	14.4	1,966
ICICI Prudential Bluechip Fund - Growth	100.8	39.1	20.4	18.4	15.7	14.8	55,459
Invesco India Largecap Fund - Growth	63.0	35.5	17.6	16.6	14.1	14.1	1,053
Kotak Bluechip Fund - Reg - Growth	530.2	33.1	16.2	17.2	14.3	14.1	8,200
Nippon India Large Cap Fund - Reg - Growth	83.3	39.4	23.4	18.4	16.0	15.6	26,925
Nifty 100 TRI	32,808.0	32.4	16.1	16.4	14.9	13.6	--

Mid Cap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Edelweiss Mid Cap Fund - Growth	86.7	52.9	24.9	26.5	19.3	20.0	5,864
Mahindra Manulife Mid Cap Fund - Reg - Growth	31.0	59.3	26.0	26.9	--	--	2,580
Mirae Asset Midcap Fund - Reg - Growth	33.4	48.7	22.0	--	--	--	15,354
Nippon India Growth Fund - Reg - Growth	3,726.0	58.0	28.2	26.9	20.2	18.9	27,931
Tata Mid Cap Growth Fund - Reg - Growth	418.0	54.8	24.8	24.4	18.4	19.2	3,824
Nifty Midcap 150 TRI	25,145.5	56.4	25.9	26.6	19.6	19.8	--

Small Cap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Edelweiss Small Cap Fund - Reg - Growth	40.9	47.5	25.9	29.3	--	--	3,422
Mahindra Manulife Small Cap Fund - Reg - Growth	18.4	63.6	--	--	--	--	4,131
Quant Small Cap Fund - Growth	257.1	63.6	33.1	41.1	26.4	21.0	21,243
Nifty Smallcap 250 TRI	20,529.8	61.2	25.9	26.4	16.2	16.7	--

Large & Mid Cap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Edelweiss Large & Mid Cap Fund - Growth	78.8	39.3	19.1	19.8	16.5	15.2	3,047
Kotak Equity Opportunities Fund - Reg - Growth	322.3	45.0	22.3	21.3	16.8	17.4	22,329
Mahindra Manulife Large & Mid Cap Fund	26.2	45.0	21.4	--	--	--	2,212
Tata Large & Mid Cap Fund - Reg - Growth	498.7	31.8	18.2	18.9	15.4	15.3	7,286
UTI Large & Mid Cap Fund - Growth	161.4	49.1	21.8	21.0	15.5	14.9	3,086
NIFTY Large Midcap 250 TRI	19,452.6	44.2	21.0	21.6	17.3	16.8	--

Multicap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Bandhan Multi Cap Fund - Reg - Growth	16.1	41.3	--	--	--	--	2,105
HDFC Multi Cap Fund - Reg - Growth	17.8	47.7	--	--	--	--	13,815
HSBC Multi Cap Fund - Reg - Growth	17.3	56.7	--	--	--	--	3,109
Mahindra Manulife Multi Cap Fund - Reg - Growth	32.6	47.5	22.1	24.0	18.0	--	3,670
Nippon India Multi Cap Fund - Reg - Growth	277.3	51.9	30.7	22.6	18.5	16.4	31,963
NIFTY 500 Multicap 50:25:25 TRI	19,536.6	45.3	21.1	21.6	16.6	16.0	--

FlexiCap Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
HSBC Flexi Cap Fund - Growth	200.8	45.9	20.0	18.5	13.9	14.0	
ICICI Prudential Flexicap Fund - Reg - Growth	17.2	39.5	--	--	--	--	4,435
Mirae Asset Flexi Cap Fund - Reg - Growth	14.3	32.5	--	--	--	--	14,913
Parag Parikh Flexi Cap Fund - Reg - Growth	73.8	36.7	20.7	24.1	19.9	17.9	1,875
WhiteOak Capital Flexi Cap Fund - Reg - Growth	15.2	37.6	--	--	--	--	66,384
S&P BSE 500 TRI	43,599.8	38.0	18.5	18.9	15.9	14.8	3,528

Focused Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Axis Focused 25 Fund - Growth	51.2	25.6	7.6	12.3	12.0	13.4	
Bandhan Focused Equity Fund - Reg - Growth	75.7	32.6	15.4	15.0	12.0	11.8	13,341
HDFC Focused 30 Fund - Growth	202.4	42.8	27.4	20.7	15.0	13.9	1,506
Nippon India Focused Equity Fund - Reg - Growth	112.6	33.1	17.4	18.6	14.3	16.3	11,946
UTI Focused Fund - Reg - Growth	14.8	34.7	--	--	--	--	7,917
S&P BSE 500 TRI	43,599.8	38.0	18.5	18.9	15.9	14.8	2,565

Dividend Yield Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
ICICI Prudential Dividend Yield Equity Fund	47.8	52.7	28.0	23.3	16.6	16.0	
Tata Dividend Yield Fund - Reg - Growth	17.5	41.9	20.0	--	--	--	3,931
Nifty 500 TRI	34,291.2	38.4	18.5	18.7	15.8	14.7	927

Contra/Value Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Bandhan Sterling Value Fund - Reg - Growth	143.0	42.2	23.8	22.8	16.5	17.6	
SBI Contra Fund - Growth	361.9	46.5	27.8	27.1	19.2	17.6	9,019
Nippon India Value Fund - Reg - Growth	208.9	55.2	24.6	22.6	18.0	17.0	30,520
S&P BSE 500 TRI	43,599.8	38.0	18.5	18.9	15.9	14.8	7,652

ELSS Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Bandhan ELSS Tax saver Fund - Reg - Growth	146.2	34.9	19.8	20.7	16.4	17.0	
Kotak ELSS Tax Saver Fund - Reg - Growth	112.8	41.1	20.7	19.8	16.1	16.9	6,434
Mahindra Manulife ELSS Tax Saver Fund - Reg	26.9	32.2	17.9	18.2	13.0	--	5,769
Parag Parikh ELSS Tax Saver Fund - Reg - Growth	27.9	32.5	20.4	--	--	--	867
Tata ELSS Tax Saver Fund - Reg - Growth	40.7	34.3	18.0	16.8	14.3	--	3,454
Nifty 500 TRI	34,291.2	38.4	18.5	18.7	15.8	14.7	4,200

Thematic / Sector Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
ICICI Prudential Banking and Financial Services	112.9	18.9	11.5	10.6	10.1	13.9	
Nippon India Pharma Fund - Reg - Growth	450.8	52.3	14.9	26.0	19.8	17.4	7,107
Tata Digital India Fund - Reg - Growth	43.0	33.5	14.1	22.8	23.9	--	7,161
ICICI Prudential Business Cycle Fund - Reg - Growth	21.8	47.9	23.5	--	--	--	9,223
Mirae Asset Great Consumer Fund - Growth	87.7	35.9	21.7	20.2	17.4	17.4	9,663
Quant Quantamental Fund - Reg - Growth	24.3	64.1	31.7	--	--	--	3,409
Nifty 500 TRI	34,291.2	38.4	18.5	18.7	15.8	14.7	2,409

Arbitrage Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	2 Years	3 Years	
Bandhan Arbitrage Fund - Reg - Growth	30.3	8.2	8.4	7.8	6.8	5.6	6,203
Edelweiss Arbitrage Fund - Reg - Growth	18.1	8.2	8.6	7.9	6.9	5.8	11,769
Invesco India Arbitrage Fund - Growth	29.8	8.3	8.4	7.9	7.1	6.0	16,105
Kotak Equity Arbitrage Fund - Reg - Growth	34.9	8.6	8.8	8.2	7.1	6.0	46,308
Tata Arbitrage Fund - Reg - Growth	13.4	8.2	8.3	7.8	6.7	5.6	11,829
Nifty 50 Arbitrage Index	2,343.8	8.9	8.8	8.6	7.2	6.0	--

Equity Savings Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Edelweiss Equity Savings Fund - Reg - Growth	22.8	16.4	9.6	10.1	9.3	--	406
HDFC Equity Savings Fund - Growth	61.5	17.6	10.6	10.6	9.2	9.4	4,307
Kotak Equity Savings Fund - Reg - Growth	24.4	19.4	12.1	11.1	9.9	--	5,606
NIFTY 50 Hybrid Composite Debt 65:35 Index	18,900.40	19.6	11.9	13.2	12.4	11.6	--

Index Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
HDFC NIFTY Next 50 Index Fund - Reg - Growth	16.20	62.4	--	--	--	--	970
Motilal Oswal Nifty Midcap 150 Index Fund	34.60	54.9	24.6	--	--	--	1,591
Motilal Oswal Nifty Next 50 Index Fund	24.00	62.2	20.9	--	--	--	277
Motilal Oswal Nifty Smallcap 250 Index Fund	35.20	59.3	24.2	--	--	--	688
Nippon India Nifty Midcap 150 Index Fund	22.60	54.9	24.6	--	--	--	1,313
Tata Nifty Midcap 150 Momentum 50 Index Fund	18.00	71.2	--	--	--	--	323
Nifty 500 TRI	34,291.20	38.4	18.5	18.7	15.8	14.7	--

Dynamic Asset Allocation Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Edelweiss Balanced Advantage Fund - Growth	47.8	24.8	12.9	14.8	12.4	11.8	11,282
HDFC Balanced Advantage Fund - Growth	481.6	40.0	22.6	18.7	16.1	14.8	86,471
Nippon India Balanced Advantage Fund - Reg	162.6	23.7	12.0	12.0	10.4	10.8	8,043
Tata Balanced Advantage Fund - Reg - Growth	19.4	21.1	12.4	13.0	--	--	9,276
NIFTY 50 Hybrid Composite Debt 65:35 Index	18,900.4	19.6	11.9	13.2	12.4	11.6	--

Hybrid Aggressive Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
Baroda BNP Paribas Aggressive Hybrid Fund	25.9	31.6	14.4	16.6	14.0	--	1,038
Kotak Equity Hybrid Fund - Growth	56.5	30.0	15.7	17.3	13.4	--	5,621
Mirae Asset Aggressive Hybrid Fund - Reg - Growth	29.3	24.7	13.1	14.2	12.8	--	8,564
Tata Hybrid Equity Fund - Reg - Growth	412.3	23.7	14.1	13.7	11.0	12.1	3,741
NIFTY 50 Hybrid Composite Debt 65:35 Index	18,900.4	19.6	11.9	13.2	12.4	11.6	--

Multi Asset Allocation Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
HSBC Multi Asset Allocation Fund - Reg - Growth	11.1	--	--	--	--	--	1,682
Mirae Asset Multi Asset Allocation Fund	10.7	--	--	--	--	--	1,448
Nippon India Multi Asset Fund - Reg - Growth	18.9	32.0	16.2	--	--	--	3,314
Tata Multi Asset Opportunities Fund - Reg - Growth	21.5	26.4	14.9	--	--	--	2,863
UTI Multi Asset Allocation Fund - Growth	67.8	36.6	17.5	14.9	11.4	10.0	2,027
WhiteOak Capital Multi Asset Allocation Fund	12.0	19.0	--	--	--	--	535
NIFTY 50 Hybrid Composite Debt 65:35 Index	18,900.4	19.6	11.9	13.2	12.4	11.6	--

Gold Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		1 Year	3 Years	5 Years	7 Years	10 Years	
HDFC Gold Fund - Growth	21.8	17.5	12.1	15.6	12.3	8.9	2,042
Kotak Gold Fund - Reg - Growth	28.1	17.3	11.8	15.7	12.5	8.9	1,864
Nippon India Gold Savings Fund - Reg - Growth	27.9	17.5	12.0	15.4	12.0	8.7	1,877
Prices of Gold	70,855.0	18.6	13.4	16.8	13.6	10.3	--

Overnight Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		2 Weeks	1 Month	3 Months	1 Year	YTM	
Bandhan Overnight Fund - Reg - Growth	1,285.6	6.3	6.5	6.5	6.7	6.70	1,737
Tata Overnight Fund - Reg - Growth	1,272.0	6.3	6.4	6.5	6.7	6.71	3,908

Liquid Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		2 Weeks	1 Month	3 Months	1 Year	YTM	
HDFC Liquid Fund - Growth	4,763.9	6.9	7.1	7.4	7.2	7.13	56,818
Mahindra Manulife Liquid Fund - Reg - Growth	1,579.7	7.0	7.3	7.4	7.3	7.30	1,251
Nippon India Liquid Fund - Reg - Growth	5,925.8	6.9	7.2	7.4	7.2	7.25	33,604

Ultra Short Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
ICICI Prudential Ultra Short Term Fund - Growth	25.7	7.5	7.5	7.1	5.7	7.72	12,497
Kotak Savings Fund - Reg - Growth	39.8	7.2	7.2	6.9	5.4	7.73	12,841

Money Market Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
HDFC Money Market Fund - Growth	5,280.7	7.6	7.7	7.4	5.8	7.63	22,480
Tata Money Market Fund - Reg - Growth	4,360.6	7.6	7.7	7.5	5.9	7.63	18,757

Low Duration Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
HDFC Low Duration Fund - Growth	53.4	7.4	7.3	7.1	5.5	7.94	17,516
Kotak Low Duration Fund - Std - Growth	3,092.6	7.1	7.1	6.7	5.2	8.00	9,154
Nippon India Low Duration Fund - Reg - Growth	3,460.1	7.0	7.2	6.8	5.4	7.88	5,790

Short Term Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
ICICI Prudential Short Term Fund - Growth	55.1	6.7	7.7	7.2	5.8	7.94	18,252
Nippon India Short Term Fund - Reg - Growth	48.2	6.4	7.8	6.7	5.2	7.73	5,511

Corporate Bond Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
Kotak Corporate Bond Fund - Std - Growth	3,443.0	6.6	7.9	6.9	5.4	7.74	12,541
SBI Corporate Bond Fund - Reg - Growth	14.2	6.4	7.5	6.5	5.0	7.69	20,026

Dynamic Bond Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
HDFC Dynamic Debt Fund - Growth	82.5	6.0	9.5	7.1	6.4	7.34	679
Kotak Dynamic Bond Fund - Reg - Growth	34.3	4.4	9.5	7.4	5.2	7.29	2,518

Medium Duration Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
HSBC Medium Duration Fund - Reg - Growth	18.7	6.4	8.4	6.8	5.1	7.82	809
ICICI Prudential Medium Term Bond Fund - Growth	40.9	6.1	7.7	6.7	5.7	8.22	6,214
SBI Magnum Medium Duration Fund - Growth	46.8	6.1	7.7	6.6	5.5	8.18	6,102

Long Duration Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
Nippon India Nivesh Lakshya Fund - Reg - Growth	16.4	5.3	13.7	7.1	5.7	7.22	7,706

Gilt Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
Bandhan Government Securities Fund Investment Plan	32.6	4.6	13.7	8.2	5.2	7.24	2,191
Kotak Gilt Fund - Growth	89.1	4.8	9.0	6.9	5.1	7.30	3,422

Gilt Funds With 10 Year Constant Duration

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
ICICI Prudential Constant Maturity Gilt Fund Growth	22.3	5.0	9.6	6.4	4.8	7.19	2,994

Credit Risk Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
ICICI Prudential Credit Risk Fund - Growth	29.0	5.6	8.2	7.6	6.3	8.86	6,913
SBI Credit Risk Fund - Growth	41.8	8.0	8.2	7.2	6.3	8.53	2,464

Banking & PSU Bond Funds

SCHEME NAME	NAV	Historic Return (%)					AUM (Cr)
		3 Months	6 Months	1 Year	3 Years	YTM	
HDFC Banking and PSU Debt Fund - Reg - Growth	21.1	6.3	7.7	6.7	5.1	7.62	6,298
HSBC Banking and PSU Debt Fund - Growth	22.3	6.6	7.4	6.3	4.2	7.54	4,732

Disclaimer : Mutual Fund Investments are subject to market risks. Please read the offer document carefully before investing. Past performance is no guarantee of future performance. Returns are of Growth option of Regular plans. Returns which are below 1 year period are Annualized Returns. Source: - ICRA MFI, NAV as on 10th June 2024

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MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD
MAX FINANCIAL SERVICES LTD
MAX HEALTHCARE INSTITUTE LTD
MAZAGON DOCK SHIPBUILDERS LTD
METRO BR&S LTD
MOTHERSON SUMI WIRING INDIA LTD
MPHASIS LTD
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NARAYANA HRUDAYALAYA LTD
NHPC LTD
NIPPON LIFE INDIA ASSET MANAGEMENT LTD
NMDC LTD



OBEROI REALTY LTD
OIL INDIA LTD
ONE 97 COMMUNICATIONS LTD
ORACLE FINANCIAL SERVICES SOFTWARE LTD



PAGE INDUSTRIES LTD
PATANJALI FOODS LTD
PB FINTECH LTD
PERSISTENT SYSTEMS LTD
PETRONET LNG LTD
PI INDUSTRIES LTD
PIRAMAL ENTERPRISES LTD
POONAWALLA FINCORP LTD
PRESTIGE ESTATES PROJECTS LTD
PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD
PUNJAB & SIND BANK



RAIL VIKAS NIGAM LTD
RELAXO FOOTWEARS LTD



SAMVARDHANA MOTHERSON INTERNATIONAL LTD
SCHAEFFLER INDIA LTD
SJVN LTD
SKF INDIA LTD
SOLAR INDUSTRIES INDIA LTD
SONA BLW PRECISION FORGINGS LTD
STAR HEALTH & ALLIED INSURANCE COMPANY LTD
STEEL AUTHORITY OF INDIA LTD
SUN TV NETWORK LTD
SUNDARAM FINANCE LTD
SUNDRAM FASTENERS LTD
SUPREME INDUSTRIES LTD
SUZLON ENERGY LTD
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TATA CHEMICALS LTD
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THE NEW INDIA ASSURANCE COMPANY LTD
THE PHOENIX MILLS LTD
THE RAMCO CEMENTS LTD
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TIMKEN INDIA LTD
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TUBE INVESTMENTS OF INDIA LTD



UCO BANK
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UNO MINDA LTD
UPL LTD



VEDANT FASHIONS LTD
VODAFONE IDEA LTD
VOLTAS LTD



YES BANK LTD



ZEE ENTERTAINMENT ENTERPRISES LTD
ZF COMMERCIAL VEHICLE CONTROL
SYSTEMS INDIA LTD
ZYDUS LIFESCIENCES LTD

SMALL CAP

All The Remaining Listed Companies Fall Under The Small Cap Category

Source:AMFI



NPS

National Pension System

National Pension System (NPS) is a PFRDA (Pension Fund Regulatory and Development Authority) initiative focused on retirement savings. It is a Pension Scheme offered by the Government of India.

NPS is a voluntary contribution scheme that is market-linked and managed by professional fund managers. It was first launched for government employees in January 2004. Later, it was opened to all employees in 2009.

Investing In NPS

- Regular saving during the tenure of an individual's job
- Regular income after retirement as pension
- Retirement corpus
- Market-based returns

Benefits of NPS



Potential Of High Returns



Tax Benefits



Professionally Managed



Low-Cost Structure



Flexibility

Performance Of NPS

Pension Fund	Equity (E)				Corporate Bonds (C)				Government Securities (G)			
	3 Years	5 Years	7 Years	10 Years	3 Years	5 Years	7 Years	10 Years	3 Years	5 Years	7 Years	10 Years
ABSL Pension Management Ltd.	17.7%	16.4%	15.3%	NA	5.9%	8.0%	8.3%	NA	6.3%	8.1%	7.8%	NA
HDFC Pension Management Co. Ltd.	18.0%	16.9%	15.6%	14.1%	6.1%	8.2%	7.9%	9.0%	6.0%	8.1%	7.9%	9.2%
ICICI Pru. Pension Fund Mgmt Co. Ltd.	19.6%	17.3%	15.6%	13.9%	5.8%	7.8%	7.7%	9.0%	6.0%	7.9%	7.8%	9.1%
Kotak Mahindra Pension Fund Ltd.	19.2%	17.3%	15.3%	13.9%	5.7%	7.2%	7.1%	8.5%	6.2%	8.0%	7.9%	9.2%
LIC Pension Fund Ltd.	18.8%	16.4%	14.6%	13.1%	5.6%	7.9%	7.6%	8.7%	6.0%	8.1%	8.3%	9.7%
SBI Pension Funds Pvt. Ltd	17.7%	15.6%	14.5%	13.2%	5.8%	7.9%	7.7%	8.8%	6.0%	8.0%	7.8%	9.2%
UTI Retirement Solutions Ltd.	19.3%	17.0%	15.5%	14.2%	5.6%	7.6%	7.3%	8.5%	6.1%	7.9%	7.6%	8.9%
Benchmark Return*	18.9%	17.4%	16.1%	14.1%	5.9%	8.5%	7.9%	9.1%	5.9%	7.7%	7.2%	8.7%

as on 31st May 2024 | Source: <https://npstrust.org.in/>

REPORTS BY NIRMAL BANG NIVESHALAYA

Get a holistic view of the mutual fund industry through exhaustive reports that are released by Nirmal Bang Niveshalaya at fixed intervals.

NAMES OF RESEARCH REPORTS	FREQUENCY OF PUBLICATION	DETAILS COVERED IN REPORTS
Daily Blackboard	Daily	Performance details of funds recommended by Nirmal Bang Niveshalaya
Daily All Funds Performance	Daily	Performance details of all funds across categories
MF Weekly Newsletter	Weekly	News on mutual funds, fund houses, schemes & updates/changes in regulations
MF Equity & Debt Outlook	Monthly	Review of previous month's market activity & outlook (equity & debt) for the current month
MF Industry Data Presentation	Monthly	Industry details & trends in AUM, net category inflows/outflows, category-wise AUM movement and AMC ranking
MF Equity Trade Analysis	Monthly	Mutual Fund activities like changes in sectoral exposure, volume shockers & market value shockers, popular stocks in each market cap segment along with AMC buying & selling activity
RBI Policy	Bi-monthly	RBI's measures, Nirmal Bang Niveshalaya's outlook & strategy, going forward.
Recommendation Rational Report	Quarterly	A rational note on funds that have exited or been added to the recommended list
New Recommendation List	Quarterly	New list of recommendations for the coming quarter along with their performance
Model Portfolio	Quarterly	Different Model Portfolios as per risk appetite of investors with details about returns, asset allocation, instruments and actions
NFO Report	On NFO Launch	A rational note on NFO and its details such as features, benefits, style, approach, etc., along with Nirmal Bang Niveshalaya's views
Portfolio Review/Investment Proposal	Ad hoc	Portfolio review after a thorough risk profile & preparation of investment proposal as per client's/ investor's request
Special Report	Ad hoc	Covers new idea generation in terms of investments based on market conditions, market strategies & goal-setting

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