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IPO Frenzy: Decoding India's IPO Surge

Aditya Birla Capital Ltd.

(AMFI registered Mutual Fund distributor)

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Editorial

Dear Reader,

November delivered a series of notable milestones across asset classes. Domestic equities scaled fresh highs, with the Nifty touching record levels, silver too surged to an all-time peak. At the other end of the spectrum, both inflation and the currency were at record lows. Gold too, hovered close to its historic highs.

Within equities, leadership remained firmly with large-cap stocks. They outperformed mid and smallcap segments both during the month and on a year-to-date basis. Yet, when placed against a global backdrop, Indian equities have continued to lag their international counterparts. Valuation dynamics mirror this dispersion: large caps still appear relatively more attractive, while mid and smallcap pockets remain stretched. The valuation premium across broader markets could see some normalization as earnings begin to catch up, supported by domestic tailwinds such as ongoing monetary alignment and fiscal policy reforms. However, the path to recovery is unlikely to be linear. Global cross-currents, including uncertainty around the India US trade negotiations, the unwinding of yen carry trades, and persistent FII outflows continue to pose meaningful risks that could temper near term momentum. For investors, this mixed backdrop underscores the importance of valuation discipline, diversification, and calibrated exposure across market caps as the cycle evolves.

In the bond markets, Indian 10-year G-sec yields initially fell but rose again despite the RBI's 25 bps rate cut. The rebound in yields was largely driven by foreign investor selling, triggered by currency depreciation and uncertainty surrounding a potential trade deal with the U.S. In its December policy, the RBI introduced additional liquidity measures, announcing ₹1 lakh crore of OMO purchases and a 3-year USD/INR Buy-Sell Swap of USD 5 billion to inject durable liquidity into the system. Meanwhile, U.S. 10-year Treasury yields climbed following the FOMC's 25 bps rate cut, as the Committee's commentary on the path of future rate cuts turned more hawkish.

Gold prices, after correcting from their October all-time highs, remained firm and edged up slightly, supported by the FOMC's rate cut and broader uncertainty regarding the U.S. economy. In India, while festive-season demand moderated, investment demand continued to support domestic gold prices.

In conclusion, markets are likely to face ongoing near-term pressures stemming from rising tariff concerns and persistent geopolitical risks. In this environment, investors can better manage volatility by adopting prudent asset allocation and well-diversified investment strategies. Such an approach can strengthen portfolio resilience across varying market conditions and support sustainable long-term wealth building.

"Risk comes from not knowing what you're doing."
— Warren Buffett

Udayan Sharma
Head - Mid Market & Wealth
Aditya Birla Capital Limited

Debt Market Outlook

Ms. Mansi Sajeja
Fund Manager, SBI Funds Management (SBIFM)

1. How do you interpret the current interest-rate environment in India, especially with inflation moderating and global central banks moving at different paces on rate adjustments?

Current Interest Rate environment in India is more dependent on technical factors like demand supply, taxation, regulatory changes along with a key determinant – liquidity. Liquidity is a also affecting transmission of the already 125 basis point of rate cuts. While monetary policy remains accommodative, fiscal is expected to consolidate further. Market expectation of rate cuts have reduced and that is causing a relative steepness i.e. overnight being at below 5.25% and 5-year Gsec at 6.25%annualised

2. What are the key factors influencing the recent movements in the Indian yield curve, and which macro indicators will be most crucial in determining its direction over the next few months?

In the short term it is the supply demand factors that is determining the shape of yield curve. Institutional buyers have specific bucket preferences and any supply overhang in any one particular bucket is causing a mismatch and hence relative steepness in that part of yield curve. India's fiscal deficit is largely funded domestically and even after index inclusion in Global Emerging Market Indices, dependence on foreign portfolio flows for funding domestic borrowing is less than 2%. To that end, global flows in fixed income are not a key determinant but overall portfolio flows and USD demand does impact RBI's and market participant actions.

3. How do you assess the current liquidity conditions in the Indian financial system, and what implications might they have for short-term and long-term market rates?

Liquidity has been kept just adequate not because of RBI's actions and support but with consistent portfolio outflows and a higher trade deficit in the recent months. Anything lower effects transmission which the RBI is always aware about

4. With global uncertainties—from oil price volatility to geopolitical risks—how vulnerable do you think the Indian fixed-income market is to external shocks, and what buffers or strengths could help mitigate these risks?

Currency as a buffer has played out in the recent months time and again. It is the relative trade and portfolio flow dynamics which determines currency levels and it is generally the first to react to any shocks. RBI maintains its position as one which intervenes to reduce volatility but at the same time would like to keep an absolute amount of reserves for minimum import cover. In the medium term one would aspire to be more current account surplus and improve energy self reliance to create long lasting buffers against geo-political shocks

Equity Market Outlook

Mr. Trideep Bhattacharya
Chief Investment Officer - Equities, Edelweiss Mutual Fund

1. What is driving India's resilience despite FII selling, elevated valuations, and INR weakness?

India's resilience reflects a combination of structural depth and near-term buffers:

1 Earnings anchored domestically: Over 70% of Nifty earnings are now domestic-cycle driven, insulating India from global volatility and keeping market breadth intact.

2 Policy-led domestic growth engine: Continued government push on infrastructure, manufacturing incentives, and formalisation has strengthened domestic demand and corporate balance sheets.

3 Shift in market ownership: FIIs now own ~16% of the market; steady SIP flows, EPFO allocation, and corporate treasury investments are providing a consistent counterbalance to FII outflows.

4.Healthy corporate fundamentals: Leverage ratios remain at multi-decade lows, capacity utilisation is improving, and India Inc. continues to deliver relative earnings stability.

However — global underperformance: While headline indices are flat in nominal terms, India has underperformed global equities in 2025, largely due to its starting valuation premium and stronger performance overseas.

2. If the India–US trade deal slips beyond the December 2025 window, what is the likely market impact?

A delay would likely extend India's relative underperformance and become a sentiment drag:

1. Prolonged overhang on trade-exposed sectors such as IT, pharma, and select manufacturing exporters.

2.Incremental negative for global trade cycles, especially if the delay coincides with slowing US consumption.

Markets may price in risk premia, but the impact should remain largely tactical, not a structural shift in India's long-term narrative.

3. How will a potential Bank of Japan rate hike and yen-carry unwinding affect global markets?

A BoJ hike removes a long-standing source of cheap leverage. The unwind can create:

1. A volatility shock: Rapid trimming of leveraged carry positions, cross-asset de-risking, and momentum reversals.
2. Multiple compression across risk assets: Liquidity withdrawal tightens global financial conditions.
3. FX-driven risk-off behaviour: Sharp yen appreciation can force broader deleveraging across EM.

Overall, it raises the probability of a near-term global risk-off phase before markets stabilise.

4. Do elevated US equity valuations pose risk to Indian investors?

Yes — mainly through sentiment and flow channels, not through fundamentals in our opinion. A US correction would trigger a global risk-off in equity markets, potentially leading to FII outflows and a temporary valuation reset in India. However, impact severity depends on India's earnings cycle: Strong domestic earnings can cap downside and attract reallocations once volatility settles. While relative valuations may compress, but domestic flows provide a cushion. Finally, over medium-term, India remains a beneficiary of structural capital rotation into high-growth economies.

5. Should investors increase exposure to defensives or precious metals as hedges?

A balanced, tactical approach works best in my view. Precious metals and Real Assets remain an effective hedge against macro shocks, currency weakness, and geopolitical volatility. A sensible strategy would be maintain a resilient core equity portfolio, add modest tactical hedges (precious metals and real assets), and keep liquidity to deploy into volatility.

IPO Frenzy: Decoding India's IPO Surge

India's Mainboard IPO market has experienced unprecedented growth in 2025, surpassing 100 listings for the first time since 2007 and setting a new record for funds raised. This surge, driven by a booming retail investor base, institutional demand, and a maturing capital market, has positioned India as a global fundraising powerhouse.

However, beneath the excitement, several emerging concerns are surfacing, particularly around sustainability, investor protection, and market health. These stem from the high volume of deals, which has led to a more crowded and selective environment.

Let's delve into the heart of this IPO frenzy—a electrifying surge that has minted billion-dollar valuations overnight, democratized wealth creation for millions of retail dreamers, and catapulted the nation to the forefront of global capital flows

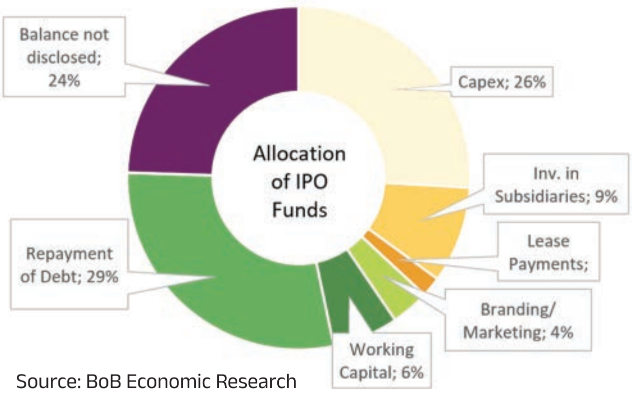
Record Fundraising and OFS Surge

In calendar year 2024, the NSE enabled 268 IPOs that together raised Rs1.67 lakh crore, placing it among the top exchanges globally in terms of IPO fund mobilisation. The momentum has only strengthened in 2025. So far this year, companies have already raised nearly Rs.1.77 lakh crore through the primary market, and with half of December still to go, the total is expected to rise further.

Alongside record fundraising, another notable trend is the surge in capital raised through Offers for Sale (OFS). OFS mobilisation has jumped to Rs.97,070 crore, already exceeding last year's tally of Rs.95,258 crore and accounting for more than half of the total IPO proceeds. Of the total funds mobilised through IPOs, about 66% came from fresh issues while the remaining portion was routed to existing shareholders via OFS.

While the growing share of OFS is often viewed negatively because it doesn't channel fresh capital into company growth but it also highlights the stronger participation of promoters and existing investors. This reflects two key trends: abundant liquidity in the primary market, and the evolving Indian capital ecosystem, where angel investors, VCs, and PE firms fund early risks and pursue efficient exits. Together, these developments not only showcase the depth and resilience of India's financial markets but also reinforce a supportive ecosystem that continuously fuels new opportunities and entrepreneurial growth.

Deployment of IPO Proceeds



Source: BoB Economic Research

A major share of the fresh equity proceeds i.e., 29% is directed toward repayment of debt. Meanwhile, capital expenditure accounts for roughly 26% of the fresh equity component. In effect, only around 17% of the total funds raised are being channelled toward actual asset creation. This suggests that long-term asset creation is receiving a relatively modest share of the funds raised as capex deployment remains relatively conservative despite healthy fund-raising activity.

Subscription Trends

IPO subscription patterns in 2025 indicate that demand remains strong but has shifted to a more rational and sustainable level compared to the exuberance of 2024. Overall oversubscription has moderated from 42x last year to 33x, signalling a move toward measured investor behaviour rather than aggressive bidding.

	2025	2024
Average QIB Subscription	29	36.6
Average NII Subscription	75	95.9
Average Retail Oversubscription	25	33
Total Oversubscription	33	42

Source: Upstox

This moderation reflects a healthier market dynamic where investors are balancing enthusiasm with caution. At the same time, valuations of several new-age IPOs have come under sharper scrutiny. These companies often present ambitious growth projections, but investors are now weighing optimism against sustainable fundamentals and realistic execution capabilities. The result is a more discerning approach, where long-term viability matters as much as short-term excitement.

Performance Divergence: Listing Gains vs. Long-Term Returns

The IPO market in 2025 shows a striking contrast between strong listing-day enthusiasm and much weaker post-listing performance. Of the 330 IPOs issued during the year up to 5th Dec, nearly 71% delivered positive listing gains, with most offerings providing modest 0–20% returns and a smaller set delivering 20–50% or even 50–100% gains. Severe listing losses were extremely rare, indicating that market sentiment at the time of debut was generally favourable and pricing was supportive of short-term trading gains.

However, this enthusiasm did not carry forward for most companies. When comparing the listing price to the latest traded price, more than half of the IPOs have declined upto 50% of their value, showing that their prices have corrected significantly after the initial surge. A small set of IPOs continued to perform well, but they are clearly outnumbered by those that saw declines, including a noticeable group that lost more than 50% of their value.

The divergence between the buoyant listing gains and the subdued medium-term returns suggests that many IPOs benefited from initial momentum and retail excitement but struggled to maintain valuations as fundamentals came into focus. The result is a polarised market where a handful of out-performers coexist with a large base of under-performers.

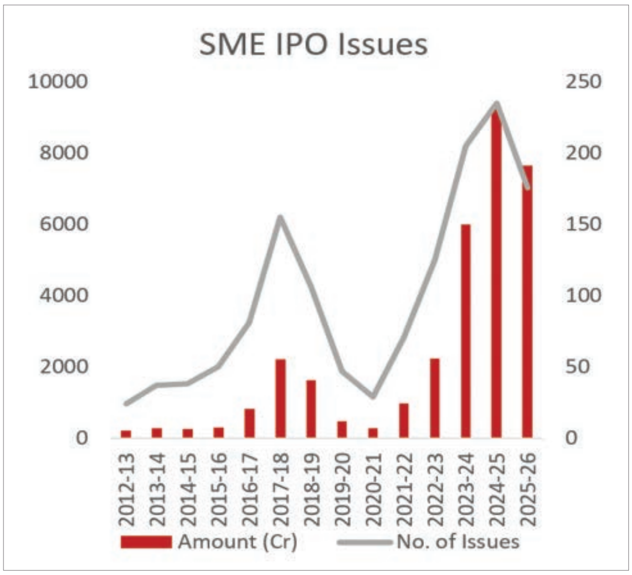
IPO Frenzy: Decoding India's IPO Surge

Return Categories	Listing Gain	Listing Price to LTP
0% - 20%	161	45
20% - 50%	42	51
50% - 100%	31	22
More than 100%		14
-50% to 0%	95	167
Less than -50%	1	31
Total	330	330

Source: HDFCSec, Data as on 8th Dec,2025

Rise of SME IPOs: Opportunity and Risk

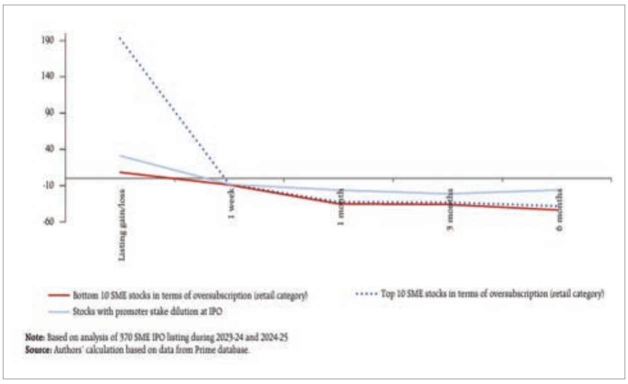
One of the most striking shifts has been the explosion of SME IPOs. Over the last two years, smaller companies have increasingly tapped public markets, and their offerings have been met with overwhelming enthusiasm. Retail investors, in particular, have turned out in large numbers, driving oversubscriptions and helping many SME listings post strong debut gains. Importantly, a large portion of these newly listed companies are raising funds for growth be it boosting capacity, entering new markets, or strengthening working capital



Source: Primedata base

Trend in SME Stock Returns

While listing gains have been impressive, the performance of many SME stocks after the initial excitement has been mixed, reflecting the higher volatility and downside risk typical of SME counters.



Source: RBI

Comparative Performance: Mainboard vs. SME vs. Broad Market

Performance data across the last three years underscores the high-beta nature of IPOs. SME IPOs can deliver outsized upside in strong markets but tend to be significantly more volatile. Mainboard IPOs, while more stable, still exhibit a clear high-beta pattern relative to the broader market.

Period	Returns		
	BSE Mainboard IPO Index	BSE SME IPO Index	NIFTY 500
CY23	41%	92%	25%
CY24	32%	147%	15%
YTD-CY25*	-4%	-8%	6%

Source: BSE, YTD-CY25*: Data upto 28th Nov 2025.

Outlook and Investor Takeaways

India's primary markets are set to remain vibrant through 2026, underpinned by a robust IPO pipeline that signals a maturing ecosystem. JPMorgan predicts that $20 billion in annual issuances will become the "new normal", marking a structural evolution beyond temporary booms.

Meanwhile, for investors, the recent gap between big listing-day jumps and more muted medium-term returns is a good reminder for investors to stay focused on fundamentals. It's becoming increasingly important to prioritise quality over hype looking closely at governance, profitability, cash flows, how is the IPO structured and how the company plans to use the money it raises.

Select Funds – Equity

LARGE CAP FUNDS

Scheme Name	Performance								Portfolio Attributes							Market Capitalisation (%)			AUM (Rs. Crs.) Oct 2025
	CAGR (%)					Rolling Returns (%)			Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	
	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	1 Yr	3 Yrs	5 Yrs											
Core Schemes																			
ICICI Pru Large Cap Fund(G)	12.4	18.5	20.0	16.4	15.0	10.93	17.56	20.0	36.1	54.0	67	103.3	67.0	8.9	1.1	81.8	8.0	0.1	75,863
Nippon India Large Cap Fund(G)	11.2	19.4	22.4	16.2	14.9	9.84	18.25	22.4	27.9	43.5	71	107.9	69.6	9.4	1.2	85.4	8.8	3.5	48,871
DSP Large Cap Fund-Reg(G)	8.9	18.0	16.6	14.1	12.3	7.97	16.57	17.0	33.9	57.2	31	100.4	64.1	8.9	1.1	80.7	3.3	5.9	6,934
Category Average	9.2	14.9	16.2	14.3	12.9	9.10	14.83	17.0								81.4	6.6	3.0	
Benchmark Index	11.5	14.4	16.7	15.0	14.1	9.9	14.4	16.5	32.3	46.0		100.0	100.0	11.7	0.9	-	-	-	-
Satellite Schemes																			
Edelweiss Large Cap Fund-Reg(G)	8.6	15.4	16.4	14.9	13.5	7.4	14.9	16.7	30.4	43.1	77	97.8	84.5	9.2	0.9	82.2	11.4	0.9	1,408
Canara Rob Large Cap Fund-Reg(G)	9.9	15.5	16.1	16.0	14.4	8.7	15.0	16.6	31.4	48.2	55	96.9	80.8	9.2	0.9	92.6	4.9	-	17,234
Aditya Birla SL Large Cap Fund-Reg(G)	10.5	15.6	17.4	14.5	13.2	9.15	15.12	18.0	29.5	47.2	79	102.1	92.8	9.7	0.8	84.3	4.2	7.1	31,016

LARGE & MID CAP FUNDS

Scheme Name	Performance								Portfolio Attributes							Market Capitalisation (%)			AUM (Rs. Crs.) Oct 2025
	CAGR (%)					Rolling Returns (%)			Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	
	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	1 Yr	3 Yrs	5 Yrs											
Core Schemes																			
ICICI Pru Large & Mid Cap Fund(G)	14.9	21.7	25.4	19.1	16.5	12.6	19.9	24.8	19.4	32.2	92	94.3	63.8	9.3	1.5	42.0	37.5	12.2	25,753
Bandhan Large & Mid Cap Fund-Reg(G)	11.6	23.8	23.7	18.3	16.6	10.7	22.0	23.1	17.1	27.6	108	109.9	90.0	11.3	1.4	41.5	36.0	16.8	11,799
HDFC Large and Mid Cap Fund-Reg(G)	9.3	20.5	24.1	18.5	15.1	8.3	19.3	23.8	13.6	21.0	225	103.0	98.7	11.2	1.1	47.5	35.9	14.1	28,487
Category Average	7.8	18.6	20.4	16.9	15.0	8.8	17.8	20.7								45.0	37.4	11.3	
Benchmark Index	11.1	19.4	21.5	18.0	16.4	9.9	18.6	20.4	16.2	23.2		100.0	100.0	13.0	1.3	-	-	-	-
Satellite Schemes																			
Kotak Large & Midcap Fund(G)	9.0	19.3	20.5	18.2	15.9	7.9	17.9	20.2	21.5	34.4	63	93.0	81.2	10.6	1.2	53.2	37.9	5.5	29,516
Nippon India Vision Large & Mid Cap Fund(G)	9.4	21.4	21.5	16.8	13.6	8.8	19.6	21.6	18.4	29.7	79	97.4	75.4	10.5	1.3	58.8	39.5	-	6,690
UTI Large & Mid Cap Fund-Reg(G)	8.7	22.0	23.7	17.6	14.5	7.7	20.2	23.3	18.7	30.8	71	103.1	86.4	10.7	1.3	46.8	37.1	12.5	5,291

FLEXI CAP FUNDS

Scheme Name	Performance								Portfolio Attributes							Market Capitalisation (%)			AUM (Rs. Crs.) Oct 2025
	CAGR (%)					Rolling Returns (%)			Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	
	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	1 Yr	3 Yrs	5 Yrs											
Core Schemes																			
HDFC Flexi Cap Fund(G)	13.1	21.8	26.3	19.0	16.5	11.4	20.6	25.8	33.7	50.5	51	97.4	45.3	9.1	1.5	74.3	3.5	9.3	91,041
Franklin India Flexi Cap Fund(G)	7.3	18.2	21.3	16.9	14.4	6.8	17.4	22.0	29.1	44.6	57	97.3	78.2	10.1	1.0	76.1	11.3	8.6	19,796
Parag Parikh Flexi Cap Fund-Reg(G)	10.0	21.1	21.0	20.9	17.6	8.7	18.8	20.1	30.6	51.9	96	83.2	14.3	6.8	2.1	61.3	1.9	2.8	1,25,800
Category Average	7.0	16.6	18.1	15.6	14.2	7.5	16.0	18.7								57.8	19.5	16.0	
Benchmark Index	10.1	16.5	18.8	16.2	14.9	9.1	16.3	18.3	22.9	32.6		100.0	100.0	12.5	1.1	-	-	-	-
Satellite Schemes																			
JM Flexicap Fund-Reg(G)	-1.2	21.2	22.5	18.8	17.0	-1.8	20.2	23.1	23.8	39.4	62	111.5	88.1	13.4	1.1	47.8	24.8	23.3	6,080
HSBC Flexi Cap Fund-Reg(G)	5.2	19.8	18.9	15.4	13.7	5.5	18.3	19.2	18.1	28.5	82	109.3	94.9	11.5	1.1	52.4	23.1	20.1	5,267

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Equity

MULTICAP FUNDS

Scheme Name	CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
Nippon India Multi Cap Fund(G)	7.1	22.2	27.4	18.4	15.3	6.4	20.1	26.7	17.9	28.8	130	106.9	67.2	11.3	1.3	47.7	25.4	25.5	49,314
ICICI Pru Multicap Fund(G)	6.4	19.8	22.0	16.3	14.7	5.3	18.4	22.0	15.3	24.7	152	101.2	73.4	10.3	1.2	38.1	30.1	28.5	16,067
Category Average	6.1	19.2	21.7	17.9	15.1	7.0	18.3	21.9								36.9	27.0	26.8	
Benchmark Index	8.6	18.9	-	-	-	8.2	18.4	18.5	16.2	23.1		100.0	100.0	13.6	1.3	-	-	-	-
Satellite Schemes																			
Axis Multicap Fund-Reg(G)	6.7	22.5	-	-	-	7.4	20.2	15.8	17.8	26.8	125	119.0	95.5	12.1	1.2	46.7	25.9	24.6	9,099

FOCUSED FUNDS

Scheme Name	CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Focused Equity Fund(G)	15.8	22.8	24.1	18.8	16.1	14.1	21.1	23.3	30.5	49.9	30	109.0	66.8	10.3	1.4	83.1	12.3	-	13,471
Mahindra Manulife Focused Fund-Reg(G)	8.3	18.8	22.2	-	-	7.3	18.2	20.6	30.2	51.6	30	96.8	71.1	10.1	1.2	88.7	5.4	4.3	2,208
HDFC Focused Fund-Reg(G)	12.4	21.5	26.7	18.4	14.7	11.0	20.0	25.7	34.6	52.9	30	93.1	37.0	8.5	1.6	67.8	5.0	12.5	25,140
Category Average	7.1	16.1	17.7	15.3	13.9	7.6	15.7	18.4								62.4	17.5	13.5	
Benchmark Index	10.1	16.5	18.8	16.2	14.9	9.1	16.3	18.3	22.9	32.6		100.0	100.0	12.5	1.1	-	-	-	-
Satellite Schemes																			
Canara Rob Focused Fund-Reg(G)	9.8	17.4	-	-	-	8.9	16.6	16.2	30.0	49.6	30	95.5	80.5	10.4	1.0	86.3	6.6	3.4	2,857

VALUE/CONTRA FUNDS

Scheme Name	CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Value Fund(G)	13.9	21.8	25.2	19.7	15.8	11.8	20.5	24.1	33.9	52.2	66	96.4	42.7	8.7	1.6	80.1	6.8	3.4	57,935
HSBC Value Fund-Reg(G)	8.2	23.5	24.0	18.5	16.3	7.9	21.9	23.3	17.6	30.7	76	115.8	79.0	11.6	1.4	42.5	28.0	27.4	14,342
SBI Contra Fund-Reg(G)	6.7	20.2	27.1	21.0	16.5	5.9	18.8	26.1	22.4	33.6	84	100.7	68.4	9.6	1.3	51.4	14.3	11.0	49,218
Category Average	6.5	19.5	21.6	16.8	15.0	6.9	18.9	21.6								55.1	16.0	20.9	
Benchmark Index	10.1	16.5	18.8	16.2	14.9	9.1	16.3	18.3	22.9	32.6		100.0	100.0	12.5	1.1	-	-	-	-
Satellite Schemes																			
Axis Value Fund-Reg(G)	7.8	23.0	-	-	-	8.1	21.1	14.9	23.8	35.4	95	114.1	78.2	11.0	1.3	62.2	16.1	18.6	1,151

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Equity

MID CAP FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
HDFC Mid Cap Fund-Reg(G)	11.6	26.0	27.4	21.6	18.4	10.7	23.7	26.8	18.5	32.9	75	90.9	70.8	11.9	1.8	7.5	67.0	18.7	89,383
Mahindra Manulife Mid Cap Fund-Reg(G)	4.4	24.1	25.8	20.7	-	4.8	21.7	25.1	13.7	24.8	63	91.1	84.6	13.1	1.6	9.7	69.6	10.6	4,192
Nippon India Growth Mid Cap Fund(G)	7.6	25.7	27.2	22.2	18.2	8.0	22.7	26.3	13.7	23.9	96	94.4	83.2	13.0	1.7	20.7	65.8	9.3	41,268
Category Average	7.1	21.9	23.5	19.4	16.2	8.6	20.2	23.5								11.0	66.5	12.8	
Benchmark Index	11.5	25.7	26.9	20.3	17.5	10.9	24.0	25.3	12.0	21.3		100.0	100.0	15.9	1.8	-	-	-	-
Satellite Schemes																			
Edelweiss Mid Cap Fund-Reg(G)	8.2	25.3	26.9	22.5	18.3	8.6	22.5	26.4	12.5	22.5	87	93.0	82.0	13.4	1.7	14.2	69.5	11.1	12,647
WOC Mid Cap Fund-Reg(G)	12.8	26.3	-	-	-	12.2	22.8	22.2	17.2	31.4	109	132.4	96.9	13.0	1.4	4.7	65.4	15.6	4,075

SMALL CAP FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
Bandhan Small Cap Fund-Reg(G)	6.2	30.8	28.6	-	-	6.4	26.5	27.4	12.1	19.0	228	107.4	83.1	15.9	2.1	9.6	9.7	67.7	17,380
Invesco India Smallcap Fund-Reg(G)	5.1	24.9	28.7	22.7	-	7.5	22.6	27.6	20.1	33.0	64	91.0	74.1	15.1	1.8	7.2	23.5	61.5	8,720
Nippon India Small Cap Fund(G)	0.2	22.1	30.1	23.0	20.1	0.8	20.6	28.9	8.4	14.1	237	85.3	75.2	14.5	1.6	12.9	15.0	65.9	68,969
Category Average	1.5	19.7	25.7	20.2	16.8	3.4	18.5	25.4								4.9	14.2	73.3	
Benchmark Index	2.1	23.6	24.6	17.3	13.8	4.9	22.6	24.1	14.3	23.3		100.0	100.0	19.6	1.7	-	-	-	-
Satellite Schemes																			
Franklin India Small Cap Fund(G)	-1.3	21.3	26.1	18.4	15.7	-0.4	20.1	26.2	12.2	21.5	101	84.1	76.5	14.9	1.5	5.6	8.3	82.5	13,790
ITI Small Cap Fund-Reg(G)	3.2	25.6	22.7	-	-	4.7	23.3	22.9	11.4	19.7	80	91.3	71.8	14.7	1.9	7.1	24.0	61.9	2,835
HSBC Small Cap Fund-Reg(G)	-5.6	18.9	27.0	18.3	17.9	-4.0	17.9	26.6	11.3	19.9	107	86.0	92.2	16.2	1.2	0.0	28.6	67.6	16,548

EQUITY SAVINGS FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Equity Savings Fund-Reg(G)	8.5	9.0	9.3	8.4	8.4	7.7	8.7	9.3	28.5	42.0	81	43.6	-18.0	1.9	1.2	67.4	1.8	0.6	16,994
Category Average	7.5	10.1	9.8	8.9	8.2	7.0	9.3	9.5								55.4	8.9	5.4	
Benchmark Index	13.0	14.1	16.5	15.1	14.1	11.5	14.3	16.4	38.7	55.1		100.0	100.0	11.0	0.9	-	-	-	-
Satellite Schemes																			
Kotak Equity Savings Fund(G)	9.8	12.0	11.1	10.3	9.6	8.7	11.3	10.9	23.5	36.0	103	73.3	29.8	4.1	0.9	48.0	12.0	5.5	9,023

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Equity

MULTI ASSET ALLOCATION FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Multi-Asset Fund(G)	16.8	19.6	23.7	17.9	16.1	14.8	18.3	22.6	17.0	28.2	146	103.3	4.2	5.3	1.6	47.8	12.6	5.3	71,900
Category Average	14.0	16.2	17.6	15.8	13.2	13.8	15.6	15.7								38.7	9.2	6.9	
Benchmark Index	13.0	14.1	16.5	15.1	14.1	11.5	14.3	16.4	38.7	55.1		100.0	100.0	11.0	0.9	-	-	-	-
Satellite Schemes																			
UTI Multi Asset Allocation Fund-Reg(G)	11.8	20.1	15.6	13.1	11.3	10.9	18.4	15.0	16.5	26.5	98	117.2	41.8	6.6	1.3	47.8	16.4	1.6	6,376
Nippon India Multi Asset Allocation Fund-Reg(G)	17.7	20.1	17.3	-	-	16.3	18.7	16.7	17.1	24.3	110	114.9	35.1	6.3	1.3	38.0	11.5	5.1	8,722

BALANCE ADVANTAGE FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Balanced Advantage Fund(G)	12.1	13.6	13.6	12.6	11.4	10.6	12.6	13.5	25.7	38.1	119	80.6	26.3	4.5	1.0	58.3	5.6	1.3	68,450
SBI Balanced Advantage Fund-Reg(G)	9.2	14.2	-	-	-	8.3	13.3	10.9	24.1	35.9	108	60.0	16.4	4.6	1.7	54.7	9.4	3.8	38,628
HDFC Balanced Advantage Fund(G)	9.1	18.5	21.8	16.4	15.2	7.9	17.6	21.9	27.8	40.3	161	112.8	53.2	7.0	1.1	55.1	5.4	6.5	1,06,494
Category Average	7.7	12.6	12.4	11.5	10.5	6.9	11.5	11.2								52.9	10.6	6.8	
Benchmark Index	13.0	14.1	16.5	15.1	14.1	11.5	14.3	16.4	38.7	55.1		100.0	100.0	11.0	0.9	-	-	-	-
Satellite Schemes																			
Aditya Birla SL Balanced Advantage Fund(G)	10.0	13.0	12.2	11.6	11.5	8.9	12.4	12.8	18.1	29.6	97	89.5	68.0	5.6	0.7	44.6	11.5	9.4	8,617
Invesco India Balanced Advantage Fund-Reg(G)	5.7	12.9	11.7	10.6	9.9	5.4	12.5	11.8	26.7	39.6	36	91.9	77.1	6.3	0.7	53.9	7.2	1.6	1,091

ELSS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR (%) 3 Yrs	CAGR (%) 5 Yrs	CAGR (%) 7 Yrs	CAGR (%) 10 Yrs	Rolling Returns (%) 1 Yr	Rolling Returns (%) 3 Yrs	Rolling Returns (%) 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
HDFC ELSS Tax saver(G)	11.5	21.1	23.8	16.9	14.5	10.3	19.9	22.8	37.0	56.9	55	98.4	54.0	9.7	1.4	79.7	3.3	11.0	17,194
SBI ELSS Tax Saver Fund-Reg(G)	7.2	23.6	23.7	18.6	15.1	6.7	21.8	22.8	23.7	37.0	73	112.4	68.4	10.5	1.5	58.5	20.6	13.2	31,783
Parag Parikh ELSS Tax Saver Fund-Reg(G)	7.6	16.5	20.0	-	-	6.2	15.7	18.8	34.4	59.4	41	78.9	45.3	8.1	1.3	71.1	1.8	13.6	5,791
Category Average	6.9	16.7	18.4	15.6	14.1	7.4	16.3	18.8								63.9	16.0	16.0	
Benchmark Index	10.1	16.5	18.8	16.2	14.9	9.1	16.3	18.3	22.9	32.6		100.0	100.0	12.5	1.1	-	-	-	-
Satellite Schemes																			
Franklin India ELSS Tax Saver Fund(G)	6.5	18.2	20.8	16.0	13.7	6.0	17.5	21.5	32.5	49.8	53	98.4	80.4	10.3	1.0	77.1	8.9	8.8	6,788

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Equity

PASSIVE

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR 3 Yrs	CAGR 5 Yrs	CAGR 7 Yrs	CAGR 10 Yrs	Rolling Returns (%) 1 Yr	Rolling 3 Yrs	Rolling 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
DSP Nifty 50 Equal Weight Index Fund-Reg(G)	14.0	17.3	20.4	15.8	-	11.5	16.5	20.9	11.0	21.5	51	45.0	-30.6	10.1	7.9	99.2	-	-	2,391
SBI Nifty Index Fund-Reg(G)	12.5	13.5	15.9	14.2	13.2	10.7	13.7	16.5	39.1	55.6	51	37.2	-20.2	9.3	6.4	100.4	-	-	11,312
UTI Nifty Next 50 Index Fund-Reg(G)	3.1	17.4	18.0	14.1	-	3.1	17.0	19.3	17.6	32.0	50	43.8	-34.6	15.8	4.9	93.3	6.6	-	5,941
Motilal Oswal Nifty Midcap 150 Index Fund-Reg(G)	9.4	23.2	24.7	-	-	9.6	21.0	24.7	9.9	17.6	150	52.4	-57.9	13.2	9.2	4.0	93.3	2.8	2,817
UTI Nifty200 Momentum 30 Index Fund-Reg(G)	-2.2	17.4	-	-	-	-2.7	17.0	18.0	26.4	50.5	30	51.0	-15.5	16.1	2.6	74.9	25.1	-	8,707
ICICI Pru Nifty 100 Low Volatility 30 ETF FOF(G)	11.4	16.7	-	-	-	9.3	16.0	14.3	0.0	0.0	0	88.7	69.0	10.2	1.0	-	-	-	1,499
Nippon India Nifty Smallcap 250 Index Fund-Reg(G)	-1.2	20.3	24.5	-	-	-0.1	19.3	24.4	7.9	12.9	252	44.8	-55.4	16.5	11.7	-	8.6	91.2	2,690

PASSIVE - INTERNATIONAL

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR 3 Yrs	CAGR 5 Yrs	CAGR 7 Yrs	CAGR 10 Yrs	Rolling Returns (%) 1 Yr	Rolling 3 Yrs	Rolling 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
Motilal Oswal S&P 500 Index Fund-Reg(G)	17.3	22.0	17.0	-	-	16.5	21.9	17.4	28.9	40.1	505	107.8	94.4	14.9	1.3	-	-	-	4,092
Motilal Oswal Nasdaq 100 FOF-Reg(G)	34.6	34.5	20.6	-	-	30.0	30.1	20.8	0.0	0.0	0	128.7	57.2	19.2	2.5	-	-	-	6,635

COMMODITY FUNDS

Scheme Name	Performance: CAGR (%) 1 Yr	CAGR 3 Yrs	CAGR 5 Yrs	CAGR 7 Yrs	CAGR 10 Yrs	Rolling Returns (%) 1 Yr	Rolling 3 Yrs	Rolling 5 Yrs	Portfolio Attributes: Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Market Capitalisation (%) Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes																			
ICICI Pru Regular Gold Savings Fund(FOF)(G)	57.7	31.2	18.0	20.2	15.4	49.9	29.1	16.9	0.0	0.0	0	67.2	-119.3	14.7	-7.0	-	-	-	3,770
Nippon India Gold Savings Fund(G)	57.4	31.1	18.0	20.1	15.4	49.7	29.1	16.9	0.0	0.0	0	66.6	-119.5	15.0	-6.8	-	-	-	4,545
ICICI Pru Silver ETF FOF(G)	62.7	32.9	-	-	-	55.0	32.5	23.3	0.0	0.0	0	98.3	-48.7	21.7	-42.7	-	-	-	3,496
Nippon India Silver ETF FOF-Reg(G)	62.8	33.2	-	-	-	55.7	32.7	23.5	0.0	0.0	0	98.2	-51.4	22.1	-29.7	-	-	-	2,217

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Equity

Sector Funds

Scheme Name	CAGR (%) 1 Yr	CAGR 3 Yrs	CAGR 5 Yrs	CAGR 7 Yrs	CAGR 10 Yrs	Rolling Returns (%) 1 Yr	Rolling 3 Yrs	Rolling 5 Yrs	Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Up Capture Ratio	Down Capture Ratio	Portfolio Volatility	Risk Adjusted Return	Large Cap	Mid Cap	Small Cap	AUM (Rs. Crs.) Oct 2025
Core Schemes - Consumption																			
ICICI Pru Bharat Consumption Fund-Reg(G)	6.9	17.7	19.1	-	-	5.3	15.8	19.5	34.8	50.1	60	85.8	71.1	10.5	1.2	67.0	8.0	18.1	3,273
Category Average	5.0	15.9	18.6	15.3	14.3	3.8	12.6	15.4								54.9	17.2	18.7	
Benchmark Index	14.0	18.7	19.6	15.9	14.7	11.9	17.0	18.4	41.9	61.8		100.0	100.0	13.0	1.1	-	-	-	-
Satellite Schemes - Consumption																			
Canara Rob Consumer Trends Fund-Reg(G)	7.3	16.4	19.1	17.5	16.3	6.6	14.9	19.4	26.9	44.7	45	90.4	94.2	11.5	0.9	63.5	18.8	13.3	2,000
Aditya Birla SL Consumption Fund-Reg(G)	7.8	15.3	17.9	16.1	15.3	6.8	14.0	18.9	22.4	36.6	80	88.2	97.3	11.5	0.8	67.4	19.2	11.1	6,526
Core Schemes - Pharma & Healthcare																			
ICICI Pru Pharma Healthcare & Diagnostics (P.H.D) Fund-(G)	7.6	27.8	20.3	21.9	-	6.9	24.3	18.7	44.0	62.2	39	99.4	59.8	14.1	2.0	47.3	16.0	32.0	6,437
Category Average	3.0	22.5	17.3	19.7	12.2	2.0	16.4	13.8								38.5	19.2	35.3	
Benchmark Index	4.6	21.7	15.2	14.2	7.5	4.8	20.7	15.3	58.4	79.3		100.0	100.0	15.0	1.4	-	-	-	-
Satellite Schemes -Pharma & Healthcare																			
SBI Healthcare Opp Fund-Reg(G)	3.9	24.3	19.1	19.7	11.4	4.2	22.0	17.8	32.5	51.1	31	85.5	47.1	13.5	1.9	39.2	17.4	33.3	4,082
Core Schemes - Infra																			
ICICI Pru Infrastructure Fund(G)	9.1	26.3	33.8	22.2	17.5	7.8	24.9	32.3	23.4	37.0	69	105.3	91.0	11.7	1.7	43.5	18.9	30.0	8,232
Category Average	4.1	23.0	27.5	19.4	15.7	5.7	22.4	27.4								48.3	15.0	30.2	
Benchmark Index	17.4	23.6	24.5	19.1	15.0	14.9	23.2	23.4	56.3	71.5		100.0	100.0	14.1	1.6	-	-	-	-
Satellite Schemes - Infra																			
LIC MF Infra Fund-Reg(G)	1.5	27.4	28.0	20.9	16.0	3.6	25.5	27.7	19.3	33.4	73	123.6	147.5	17.5	1.8	26.0	19.8	48.1	1,054
Core Schemes - Banking & Financials																			
Nippon India Banking & Financial Services Fund(G)	17.6	18.5	21.9	14.4	14.6	16.1	17.5	23.8	51.4	68.3	30	102.4	70.7	11.7	1.2	64.5	24.2	8.2	7,543
Category Average	17.2	16.6	17.3	14.3	14.1	16.7	16.8	20.0								65.2	14.6	14.9	
Benchmark Index	19.6	14.4	15.1	14.7	15.6	18.0	14.7	15.5	74.7	89.6		100.0	100.0	12.8	0.9	-	-	-	-
Satellite Schemes - Banking & Financials																			
SBI Banking & Financial Services Fund-Reg(G)	21.4	19.8	17.9	16.1	17.2	19.2	18.4	20.3	47.3	67.9	32	108.6	73.9	11.8	1.3	67.6	19.7	8.2	9,273
Invesco India Financial Services Fund-Reg(G)	16.3	20.8	18.6	16.1	16.0	15.2	19.9	20.7	52.2	67.5	29	107.5	63.1	11.9	1.4	52.5	23.8	21.9	1,516
Core Schemes - Digital/Technology																			
SBI Technology Opp Fund-Reg(G)	6.6	17.0	20.7	21.2	17.3	5.7	17.5	19.9	47.3	67.1	32	114.3	92.2	14.4	1.0	48.5	16.4	20.4	4,934
Franklin India Technology Fund(G)	0.9	22.4	17.5	19.9	16.7	-0.1	21.2	17.1	54.7	73.7	24	117.0	62.8	13.1	1.7	56.7	10.9	9.0	1,951
Category Average	0.5	16.2	18.7	20.4	17.2	-0.1	12.4	13.2								45.5	20.1	22.3	
Benchmark Index	-	-	-	-	-	53.9	11.5	15.3	-	-		100.0	100.0	16.9	0.8	-	-	-	-

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Hybrid / Others

AGGRESSIVE HYBRID FUNDS

Scheme Name	Performance								Portfolio Attributes						Portfolio Exposure (%)			AUM (Rs. Crs.) Oct 2025
	CAGR (%)					Rolling Returns (%)			Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Portfolio Volatility	Risk Adjusted Return	Modified Duration (Yrs)	Equity	Debt & Others	Mid & Small Cap	
	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	1 Yr	3 Yrs	5 Yrs										
Core Schemes																		
Franklin India Aggressive Hybrid Fund(G)	7.2	14.5	15.5	13.6	11.8	6.5	14.1	16.1	26.6	42.0	63	7.1	0.7	3.2	70.2	29.8	17.7	2,355
ICICI Pru Equity & Debt Fund(G)	14.2	19.4	24.4	18.2	16.2	12.0	18.1	23.6	31.6	47.7	136	7.2	1.1	2.7	73.4	26.6	9.8	48,071
Edelweiss Aggressive Hybrid Fund-Reg(G)	9.6	16.9	18.0	15.3	13.0	8.5	15.9	18.0	21.8	33.2	96	7.9	0.8	0.6	75.4	24.6	19.4	3,317
Category Average	6.5	12.1	11.6	10.9	10.0	6.5	11.7	11.7						3.7	67.4	32.6	17.8	
Benchmark Index	9.9	13.1	14.0	13.5	12.6	9.3	13.0	14.3				8.0	0.7					
Satellite Schemes																		
UTI Aggressive Hybrid Fund-Reg(G)	7.7	16.6	18.4	14.4	12.7	6.8	15.7	18.3	33.7	45.0	77	7.8	0.8	6.0	68.9	31.1	23.3	6,596

ARBITRAGE FUNDS

Scheme Name	Performance					Portfolio Attributes			Portfolio Exposure (%)			AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)	Rolling Returns (%)	Top 5 Stocks (%)	Top 10 Stocks (%)	Portfolio Volatility	Equity	Debt	Others	
	1 M	3 M	6 M	1 Yr	1 Yr							
Core Schemes												
SBI Arbitrage Opportunities Fund-Reg(G)	6.4	5.6	6.0	6.5	6.3	18.9	27.1	0.4	76.3	6.7	16.9	39,859
Kotak Arbitrage Fund(G)	6.8	5.7	5.9	6.5	6.2	11.2	19.4	0.4	82.6	1.0	16.3	72,279
Category Average	6.2	5.5	5.7	6.2	6.0				70.7	6.7	19.8	
Benchmark Index	8.1	7.4	7.0	7.7	7.2			0.5				
Satellite Schemes												
Edelweiss Arbitrage Fund-Reg(G)	6.5	5.6	5.8	6.4	6.2	14.9	22.6	0.4	79.5	7.9	12.6	16,687
Invesco India Arbitrage Fund-Reg(G)	6.9	5.8	6.0	6.4	6.2	17.8	26.1	0.4	79.4	4.6	16.0	27,151
ICICI Pru Equity-Arbitrage Fund(G)	6.4	5.6	5.9	6.4	6.2	17.8	26.6	0.4	79.5	3.4	17.1	32,196

INTERNATIONAL FUNDS

Scheme Name	Feeder Fund						Underlying Fund (Aug 2025)					
	Performance				Portfolio Attributes		Portfolio Attributes					
	CAGR (%)				Cash & Current Assets (%)	AUM (Rs./Crs.) Oct 2025	Top 5 Stocks (%)	Top 10 Stocks (%)	No. of Stocks	Exposure to IT (%)	Exposure to Healthcare (%)	Exposure to Consumer Discretionary (%)
	1 Yr	3 Yrs	5 Yrs	Since Inception								
Core Schemes												
SBI US Specific Equity Active FoF-Reg(G)	27.6	25.4	0.0	17.2	1.4	1,091	29.9	46.6	46	36.5	6.6	5.5
Benchmark	26.5	23.9	0.0	17.8								

Performance as on 21st Nov 2025 ; Risk Free Rate: 5.57 %; Please refer to page no. 20/21 for additional notes.

Select Funds – Debt

LIQUID FUNDS

Scheme Name	Performance					Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)	Rolling Returns (%)	Net YTM (%)	Modified Duration (Days)	CD	CP	Corp Debt	SOV	Cash and Others	AAA & A1+	AA+ & Below or Equiv	
	1M	3 M	6 M	1 Yr	1 Yr										
Core Schemes															
Bandhan Liquid Fund-Reg(G)	5.7	5.7	5.8	6.5	6.3	5.8	38	29.9	46.2	7.7	15.5	0.7	83.8	0.0	18,115
Mirae Asset Liquid Fund-Reg(G)	5.7	5.7	5.9	6.6	6.4	5.8	40	57.3	32.4	0.0	16.8	-6.5	89.7	0.0	14,284
Category Median	5.7	5.7	5.8	6.6	6.4	5.7	38	35.1	40.8	2.6	18.0	4.2	78.9	0.0	6,376
Satellite Schemes															
Invesco India Liquid Fund(G)	5.7	5.7	5.9	6.6	6.4	5.7	39	28.8	44.1	1.5	17.8	7.8	74.4	0.0	16,638
DSP Liquidity Fund-Reg(G)	5.8	5.7	5.9	6.6	6.4	5.8	37	35.1	47.0	1.1	19.8	-3.0	83.2	0.0	19,055

ULTRA SHORT DURATION FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Sep 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Days)	CD	CP	Corp Debt	SOV	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Bandhan Ultra Short Duration Fund-Reg(G)	5.9	5.9	6.2	7.1	7.2	7.2	6.9	7.0	6.9	5.8	161	20.3	5.1	58.6	12.4	3.7	83.9	0.0	4,452
HSBC Ultra Short Duration Fund-Reg(G)	6.0	5.9	6.2	7.1	7.2	7.2	6.9	7.0	6.9	5.9	152	37.4	25.0	25.2	10.0	2.3	88.2	0.0	3,952
Category Median	5.7	5.6	6.0	6.9	7.0	6.9	6.7	6.8	6.7	5.6	157	32.7	8.1	41.9	10.6	5.5	78.6	3.1	2,237
Satellite Schemes																			
HDFC Ultra Short Term Fund-Reg(G)	6.1	6.0	6.3	7.1	7.3	7.2	6.9	7.0	6.9	5.9	166	28.0	7.2	46.5	11.8	6.5	81.2	4.9	17,232
SBI Magnum Ultra Short Duration Fund-Reg(G)	6.1	6.0	6.2	7.1	7.2	7.2	6.9	7.0	6.9	5.8	142	33.4	17.4	28.3	15.3	5.5	80.9	1.7	14,505

MONEY MARKET FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Sep 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Days)	CD	CP	Corp Debt	SOV	Cash and Others	AAA & A1+	AA+ & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Franklin India Money Market Fund(G)	6.0	5.8	6.3	7.6	7.6	7.5	7.3	7.3	7.2	5.9	117	62.8	19.8	0.0	13.1	4.3	82.6	0.0	4,440
UTI Money Market Fund-Reg(G)	6.1	6.0	6.5	7.6	7.7	7.6	7.4	7.4	7.3	6.0	146	61.7	22.4	0.0	12.1	3.9	84.1	0.0	20,352
Category Median	5.9	5.8	6.3	7.5	7.4	7.3	7.2	7.2	7.0	5.9	146	57.2	26.3	0.0	13.5	1.3	85.2	0.2	6,813
Satellite Schemes																			
ICICI Pru Money Market Fund(G)	6.0	5.9	6.4	7.6	7.6	7.5	7.3	7.3	7.3	5.9	129	57.8	27.8	0.0	13.9	0.6	85.5	0.0	35,011
Mirae Asset Money Market Fund-Reg(G)	5.9	5.7	6.2	7.4	7.4	7.2	7.1	7.2	6.9	5.8	146	68.3	18.8	0.0	13.2	-0.2	87.1	0.0	3,514

Performance as on Nov 21st, 2025; Risk Free Rate: 5.57%; Please refer to page no. 20/21 for additional notes.

Select Funds – Debt

LOW DURATION FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs.Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Days)	CD	CP	Corp Debt	SOV	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
DSP Low Duration Fund-Reg(G)	5.7	5.9	6.0	7.3	7.4	7.2	7.1	7.1	7.0	5.9	339	19.8	1.2	59.7	16.7	2.6	82.8	0.0	5,872
Tata Treasury Advantage Fund-Reg(G)	5.9	6.0	6.1	7.4	7.4	7.2	7.1	7.1	7.0	5.9	311	37.8	2.2	41.5	14.7	3.8	82.7	0.0	3,357
Category Median	5.7	5.9	6.0	7.3	7.4	7.2	7.1	7.1	7.0	5.9	325	19.4	1.0	59.7	11.7	6.7	78.8	5.8	2,676
Satellite Schemes																			
Axis Treasury Advantage Fund-Reg(G)	6.4	6.3	6.4	7.7	7.7	7.4	7.4	7.4	7.2	6.0	325	27.2	0.3	50.5	13.2	8.9	78.7	5.8	7,857
ICICI Pru Savings Fund(G)	7.3	6.7	6.7	7.8	7.9	7.8	7.5	7.6	7.5	6.3	314	18.4	2.5	56.0	12.9	10.1	75.3	8.6	28,908

SHORT DURATION FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	CD	CP	Corp Debt	SOV	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Nippon India Short Duration Fund(G)	5.3	7.0	5.4	8.5	8.3	7.7	8.1	8.0	7.5	6.1	2.7	2.6	0.0	54.5	30.3	12.6	59.0	6.4	9,297
HSBC Short Duration Fund-Reg(G)	4.7	6.4	5.1	8.1	8.0	7.4	7.9	7.7	7.2	6.1	2.6	2.1	1.1	69.2	21.2	6.4	78.3	0.0	4,438
Category Median	4.5	6.2	4.8	7.9	7.9	7.4	7.6	7.6	7.2	5.8	2.6	0.5	0.0	68.7	17.9	8.5	72.1	1.7	3,381
Satellite Schemes																			
Bandhan Short Duration Fund-Reg(G)	3.9	6.2	4.5	8.0	8.0	7.5	7.7	7.8	7.4	5.7	2.9	8.3	0.0	38.9	49.7	3.1	47.2	0.0	10,766

FLOATING RATE FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Days)	CD	CP	Corp Debt	SOV	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Aditya Birla SL Floating Rate Fund(G)	7.4	6.8	6.5	7.9	8.0	7.8	7.6	7.6	7.5	6.3	369	16.4	0.9	60.9	11.8	10.0	86.0	0.0	13,126
Category Median	5.4	6.6	5.2	7.9	8.0	7.8	7.6	7.7	7.6	6.3	611	0.0	0.0	57.9	30.0	11.4	55.1	8.6	1,150
Satellite Schemes																			
HDFC Floating Rate Debt Fund(G)	6.4	6.6	6.1	8.0	8.2	8.0	7.7	7.8	7.7	6.5	617	1.9	0.0	58.3	27.5	12.2	58.1	10.0	15,549

Performance as on Nov 21st, 2025; Risk Free Rate: 5.57%; Please refer to page no. 20/21 for additional notes.

Select Funds – Debt

CORPORATE BOND FUNDS

Scheme Name	Performance									Portfolio Attributes						Credit Quality (%)			AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	SOV	SDLs	Cash and Others	AAA	AA+	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Nippon India Corp Bond Fund(G)	4.5	6.8	4.6	8.4	8.5	8.0	8.0	8.2	7.8	6.2	3.8	61.5	17.5	11.4	9.6	67.9	0.0	0.0	10,732
Kotak Corporate Bond Fund(G)	4.4	7.1	4.9	8.3	8.3	7.7	7.9	8.0	7.6	6.2	3.2	70.1	16.8	2.4	10.6	74.8	0.0	0.0	18,909
Category Median	4.4	6.8	4.7	8.1	8.1	7.6	7.8	7.9	7.4	6.1	3.2	71.0	16.5	1.3	9.1	74.4	0.0	0.0	4,974
Satellite Schemes																			
Aditya Birla SL Corp Bond Fund(G)	4.2	7.2	4.2	7.9	8.3	7.8	7.6	8.0	7.7	6.5	4.7	64.8	27.3	1.3	6.5	68.3	0.0	0.0	30,131
HDFC Corp Bond Fund(G)	3.7	6.8	4.1	7.8	8.2	7.8	7.5	7.9	7.6	6.4	4.3	70.9	18.0	3.5	7.5	74.0	0.0	0.0	36,134
UTI Corporate Bond Fund-Reg(G)	4.6	6.6	4.8	8.3	8.1	7.6	8.0	7.9	7.4	6.1	2.6	71.1	10.1	0.9	17.9	79.3	0.0	0.0	5,708

BANKING & PSU DEBT FUND

Scheme Name	Performance									Portfolio Attributes						Credit Quality (%)			AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	SOV	SDLs	Cash and Others	AAA	AA+	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Bandhan Banking and PSU Fund-Reg(G)	4.4	6.0	4.7	7.6	7.6	7.3	7.3	7.3	7.0	5.8	2.3	64.7	22.8	2.2	10.3	69.7	0.0	0.0	12,963
Category Median	4.3	6.5	4.7	7.9	7.9	7.4	7.6	7.6	7.3	6.0	3.1	73.8	13.0	1.3	10.4	78.0	0.0	0.0	804
Satellite Schemes																			
Axis Banking & PSU Debt Fund-Reg(G)	5.0	6.6	5.1	8.0	7.8	7.3	7.7	7.5	7.2	6.0	2.8	76.2	11.4	1.3	11.1	83.0	0.0	0.0	13,417
HSBC Banking and PSU Debt Fund-Reg(G)	4.8	6.6	5.0	8.0	7.7	7.2	7.7	7.4	7.2	6.1	2.7	77.9	10.8	2.3	9.1	85.9	0.0	0.0	4,425

CREDIT RISK FUNDS

Scheme Name	Performance									Portfolio Attributes				Credit Quality (%)					AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	Cash and Others	AA+ & Above or Equiv	AA & AA-	A & Equiv	BBB & Below or Equiv	Unrated	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
ICICI Pru Credit Risk Fund(G)	8.2	10.2	8.5	9.6	9.1	8.5	9.1	8.8	8.2	6.9	2.3	73.7	26.3	12.1	43.8	18.6	0.0	0.0	5,916
Category Median	5.4	7.2	6.3	8.9	8.3	7.9	8.5	8.1	7.7	6.0	2.3	71.0	12.4	14.5	49.0	0.0	0.0	0.3	367
Satellite Schemes																			
SBI Credit Risk Fund-Reg(G)	5.5	7.2	6.4	8.3	8.1	8.2	8.0	7.8	7.9	6.6	2.7	76.2	23.8	6.1	54.2	16.0	0.0	0.0	2,190

Performance as on Nov 21st, 2025; Risk Free Rate: 5.57%; Please refer to page no. 20/21 for additional notes.

Select Funds – Debt

DYNAMIC BOND FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	CD & CP	Corp Debt	SOV	SDLs	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Nippon India Dynamic Bond Fund(G)	3.1	5.9	2.2	7.8	8.5	8.0	7.5	8.3	7.8	6.1	3.9	0.0	0.0	8.1	89.5	2.4	0.0	0.0	4,288
Category Median	0.0	5.7	0.1	6.4	7.5	7.1	6.1	7.6	6.9	5.6	6.3	0.0	23.4	48.3	8.3	5.8	25.1	0.0	639
Satellite Schemes																			
ICICI Pru All Seasons Bond Fund(G)	0.2	6.2	3.4	7.5	7.9	7.7	7.3	7.8	7.5	6.3	4.8	0.0	42.4	28.1	23.9	5.6	21.7	21.0	14,941
Aditya Birla SL Dynamic Bond Fund-Reg(G)	-0.7	6.0	1.7	7.6	8.3	7.6	7.3	8.1	7.5	6.4	6.3	0.0	61.4	35.4	0.3	2.8	40.1	21.3	1,918

MEDIUM DURATION

Scheme Name	Performance									Portfolio Attributes						Credit Quality (%)			AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	SOV	SDLs	Cash and Others	AAA	AA+	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
Aditya Birla SL Medium Term Plan-Reg(G)	5.5	8.2	6.4	11.5	11.0	9.5	10.9	10.4	9.2	6.0	3.6	63.0	27.1	0.7	9.2	21.9	4.5	38.1	2,807
ICICI Pru Medium Term Bond Fund(G)	6.2	9.5	7.0	9.2	8.7	8.0	8.8	8.4	7.8	6.5	3.3	68.2	13.4	4.2	14.1	16.8	19.0	35.2	5,757
Category Median	5.1	7.0	4.4	8.3	8.1	7.7	8.0	7.9	7.6	6.0	3.5	60.9	27.1	2.1	10.7	21.9	6.6	29.7	1,427
Satellite Schemes																			
Axis Strategic Bond Fund-Reg(G)	5.4	7.6	5.4	8.7	8.7	8.1	8.3	8.5	7.9	6.5	3.2	66.6	22.1	2.1	9.1	14.0	5.5	49.7	1,928
Kotak Medium Term Fund(G)	6.1	9.8	6.9	9.1	9.2	8.1	8.6	9.0	7.9	6.0	2.9	62.8	9.3	2.9	25.0	26.4	7.4	36.5	2,082

MEDIUM TO LONG DURATION

Scheme Name	Performance									Portfolio Attributes						Credit Quality (%)			AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	SOV	SDLs	Cash and Others	AAA	AA+	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
ICICI Pru Bond Fund(G)	-1.3	5.7	1.4	7.0	8.0	7.7	6.9	7.9	7.6	6.2	6.1	32.8	36.7	25.8	4.6	32.8	0.0	0.0	2,890
HDFC Income Fund(G)	-1.3	5.3	-0.6	6.2	7.7	6.9	5.9	7.7	7.0	5.5	6.6	17.6	75.3	0.1	7.0	17.6	0.0	0.0	915
Category Median	-0.3	5.3	0.4	6.2	7.4	6.9	6.0	7.4	6.9	5.6	5.9	22.9	44.0	17.3	7.8	22.9	0.0	0.0	427
Satellite Schemes																			
SBI Magnum Income Fund-Reg(G)	0.7	6.1	1.1	6.5	7.4	7.3	6.3	7.3	7.3	5.8	5.4	45.5	39.2	4.5	10.7	21.4	6.0	22.8	2,171

Performance as on Nov 21st, 2025; Risk Free Rate: 5.57%; Please refer to page no. 20/21 for additional notes.

Select Funds – Debt

GILT FUNDS

Scheme Name	Performance									Portfolio Attributes							Credit Quality (%)		AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	CD & CP	Corp Debt	SOV	SDLs	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
ICICI Pru Gilt Fund(G)	-3.4	5.6	1.0	7.0	7.6	7.7	6.9	7.5	7.5	6.0	6.2	0.0	0.0	56.6	38.7	4.6	0.0	0.0	9,146
HDFC Gilt Fund(G)	-7.2	5.3	-2.1	5.7	7.3	7.1	5.6	7.4	7.1	6.2	8.0	0.0	0.0	86.4	10.8	2.8	0.0	0.0	2,945
Category Median	-8.3	4.1	-3.9	4.5	7.0	6.6	4.5	7.2	6.7	5.8	9.1	0.0	0.0	89.5	4.8	4.4	0.0	0.0	565
Satellite Schemes																			
Baroda BNP Paribas Gilt Fund-Reg(G)	-4.8	4.2	-1.5	6.2	8.0	7.6	6.1	8.0	7.5	6.5	8.7	0.0	0.0	72.1	24.9	2.9	0.0	0.0	1,342
SBI Magnum Gilt Fund-Reg(G)	-5.0	6.0	-2.5	5.5	7.2	7.3	5.4	7.4	7.3	6.0	8.5	0.0	0.0	82.8	7.0	10.2	0.0	0.0	11,055

LONG DURATION FUNDS

Scheme Name	Performance									Portfolio Attributes				Credit Quality (%)					AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	CD & CP	Corp Debt	SOV	SDLs	Cash and Others	AA+ & Above or Equiv	AA & Below or Equiv	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
SBI Long Duration Fund-Reg(G)	-10.2	4.9	-4.5	3.8	7.6	-	3.8	8.0	-	6.5	10.1	0.0	0.0	96.9	0.0	3.1	0.0	0.0	2,381
Category Median	-12.4	4.4	-5.2	3.5	7.6	7.6	3.4	8.0	7.8	6.5	10.5	0.0	0.0	96.0	0.0	3.4	0.0	0.0	159
Satellite Schemes																			
Nippon India Nivesh Lakshya Long Duration Fund(G)	-8.0	5.3	-3.7	5.1	8.1	7.8	4.8	8.4	8.1	6.6	10.5	0.0	0.0	97.1	0.0	2.9	0.0	0.0	9,563
HDFC Long Duration Debt Fund-Reg(G)	-17.8	3.7	-5.9	3.3	7.3	-	3.2	7.8	-	6.7	11.8	0.0	0.0	97.4	0.0	2.6	0.0	0.0	5,297

CONSERVATIVE HYBRID

Scheme Name	Performance									Portfolio Attributes				Portfolio Exposure (%)					AUM (Rs. Crs.) Oct 2025
	Simple Annualised (%)			CAGR (%)			Rolling Returns (%)			Net YTM (%)	Modified Duration (Years)	Corp Debt	SOV	Debt	Equity	Cash and Equiv	Large Cap	Mid & Small Cap	
	1M	3 M	6 M	1 Yr	2 Yrs	3 Yrs	1 Yr	2 Yrs	3 Yrs										
Core Schemes																			
HDFC Hybrid Debt Fund(G)	2.0	7.7	2.1	6.2	9.6	10.1	5.8	9.9	10.0	5.3	5.9	38.4	36.0	74.8	20.3	5.0	18.0	2.2	3,379
Parag Parikh Conservative Hybrid Fund-Reg(G)	0.3	7.3	4.2	7.9	11.2	11.5	7.5	11.0	11.1	6.3	3.9	13.9	58.2	72.1	13.0	14.9	10.1	2.9	3,097
Category Median	2.3	7.1	3.8	6.7	9.8	9.3	6.5	9.9	9.1	5.1	4.4	33.3	35.2	72.0	21.4	7.1	14.8	6.1	870
Satellite Schemes																			
Kotak Debt Hybrid Fund(G)	-3.8	8.2	2.5	6.2	10.2	10.2	5.8	10.5	9.8	5.7	8.1	16.7	48.5	70.1	22.6	7.3	15.7	6.8	3,124

Performance as on Nov 21st, 2025; Risk Free Rate: 5.57%; Please refer to page no. 20/21 for additional notes.

Notes:

Equity, Sector & Aggressive Hybrid Funds:
For all Equity Benchmark Indices Total Return Index (TRI) is used
Portfolio Volatility (Standard Deviation in %) and Risk Adjusted Return (Treynor Ratio) are calculated on absolute basis using 3 years historical data of monthly returns
Please refer to page no. 20/21 for additional scheme related information

Debt Funds:
Cash and Others include Bills Rediscounting; Deposits; Domestic Mutual Funds Units; Floating Rate Instruments, PTC & Securitized Debt
Please refer to page no. 20/21for additional scheme related information

Selection of Funds are based on analysis done on various parameters and criteria's. Before making any investments, Investors are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. Past performance of the Mutual Fund are not indicative of the future performance of the Scheme(s). Mutual Funds are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.

Other Information

Scheme Name	Category	Fund Manager	Risk	Expense Ratio	Exit Load
Nippon India Gold Savings Fund(G)	Commodity	Himanshu Mange	High	0.35	1% on or before for 15D, Nil after 15D
ICICI Pru Regular Gold Savings Fund(FOF)(G)	Commodity	Manish Banthia / Nishit Patel	High	0.43	1% on or before 15D, Nil after 15D
Nippon India Silver ETF FOF-Reg(G)	Commodity	Jitendra Tolani	Very High	0.59	1% on or before 15D, Nil after 15D
ICICI Pru Silver ETF FOF(G)	Commodity	Manish Banthia / Nishit Patel	Very High	0.60	1% on or before 15D, Nil after 15D
Aditya Birla SL Consumption Fund-Reg(G)	Equity	Chanchal Khandelwal	Very High	1.82	1% on or before 30D, Nil after 30D
Aditya Birla SL Large Cap Fund-Reg(G)	Equity	Mahesh Patil	Very High	1.63	1% on or before 90D, Nil after 90D
DSP Large Cap Fund-Reg(G)	Equity	Abhishek Singh	Very High	1.82	1% before 12M, Nil on or after 12M
Franklin India Flexi Cap Fund(G)	Equity	R. Janakiraman / Rajasa Kakulavarapu	Very High	1.69	1% on or before 1Y
Franklin India Small Cap Fund(G)	Equity	R. Janakiraman / Akhil Kalluri	Very High	1.74	1% on or before 1Y
Franklin India ELSS Tax Saver Fund(G)	Equity	R. Janakiraman / Rajasa Kakulavarapu	Very High	1.80	Nil
Franklin India Technology Fund(G)	Equity	R. Janakiraman / Venkatesh Sanjeevi	Very High	2.04	1% on or before 1Y
HDFC Focused Fund-Reg(G)	Equity	Roshi Jain	Very High	1.61	1% on or before 1Y, Nil after 1Y
HDFC Flexi Cap Fund(G)	Equity	Roshi Jain	Very High	1.36	1% on or before 1Y, Nil after 1Y
HDFC Mid Cap Fund-Reg(G)	Equity	Chirag Setalvad	Very High	1.36	1% on or before 1Y, Nil after 1Y
HDFC ELSS Tax saver(G)	Equity	Roshi Jain	Very High	1.70	Nil
HSBC Flexi Cap Fund-Reg(G)	Equity	Abhishek Gupta	Very High	1.92	Nil upto 10% of investment and 1% for remaining investment on or before 1Y, Nil after 1Y
ICICI Pru Value Fund(G)	Equity	Sankaran Naren / Dharmesh Kakkad	Very High	1.49	1% on or before 12M, Nil after 12M
ICICI Pru Large & Mid Cap Fund(G)	Equity	Ihab Dalwai	Very High	1.64	1% on or before 1M, Nil after 1M
ICICI Pru Infrastructure Fund(G)	Equity	Ihab Dalwai	Very High	1.84	1% on or before 15D, NIL after 15D
ICICI Pru Multicap Fund(G)	Equity	Lalit Kumar	Very High	1.73	1% on or before 12M, Nil after 12M
Kotak Large & Midcap Fund(G)	Equity	Harsha Upadhyaya	Very High	1.57	Nil upto 10% of investment and 1% for remaining investment on or before 1Y, Nil after 1Y
HDFC Large and Mid Cap Fund-Reg(G)	Equity	Gopal Agrawal	Very High	1.63	1% on or before 1Y, Nil after 1Y
Nippon India Banking & Financial Services Fund(G)	Equity	Vinay Sharma / Bhavik Dave	Very High	1.84	1% on or before 1M, Nil after 1M
Nippon India Large Cap Fund(G)	Equity	Sailesh Raj Bhan / Bhavik Dave	Very High	1.49	1% on or before 7D, Nil after 7D
Nippon India Multi Cap Fund(G)	Equity	Sailesh Raj Bhan / Ashutosh Bhargava	Very High	1.49	Nil upto 10% of units and 1% for remaining units on or before 12M, Nil after 12M
Nippon India Growth Mid Cap Fund(G)	Equity	Rupesh Patel	Very High	1.54	1% on or before 1M, Nil after 1M
Nippon India Vision Large & Mid Cap Fund(G)	Equity	Aishwarya Agarwal	Very High	1.89	Nil upto 10% of units and 1% for remaining units on or before 12M, Nil after 12M
SBI Nifty Index Fund-Reg(G)	Equity	Raviprakash Sharma	Very High	0.38	0.20% on or before 15D, Nil after 15D
SBI Contra Fund-Reg(G)	Equity	Dinesh Balachandran	Very High	1.50	0.25% on or before 30D, 0.10% after 30D but before 90D, Nil after 90D
SBI Healthcare Opp Fund-Reg(G)	Equity	Tanmaya Desai	Very High	1.93	0.50% on or before 15D, Nil after 15D
SBI ELSS Tax Saver Fund-Reg(G)	Equity	Dinesh Balachandran	Very High	1.57	Nil
Bandhan Large & Mid Cap Fund-Reg(G)	Equity	Manish Gunwani / Rahul Agarwal	Very High	1.71	Nil upto 10% of investment and 1% for remaining investment on or before 365D, Nil after 365D
Edelweiss Mid Cap Fund-Reg(G)	Equity	Trideep Bhattacharya / Dhruv Bhatia	Very High	1.68	1% on or before 90D, Nil after 90D
LIC MF Infra Fund-Reg(G)	Equity	Yogesh Patil / Mahesh Bendre	Very High	2.19	Nil upto 12% of units and 1% on remaining units on or before 90D, Nil after 90D
ICICI Pru Large Cap Fund(G)	Equity	Anish Tawakley / Vaibhav Dusad	Very High	1.41	1% on or before 1Y, NIL after 1Y
Invesco India Financial Services Fund-Reg(G)	Equity	Hiten Jain	Very High	2.12	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y
JM Flexicap Fund-Reg(G)	Equity	Satish Ramanathan / Asit Bhandarkar	Very High	1.78	1% on or before 30D, Nil after 30D
ICICI Pru Focused Equity Fund(G)	Equity	Vaibhav Dusad	Very High	1.70	1% on or before 1Y, Nil after 1Y
Edelweiss Large Cap Fund-Reg(G)	Equity	Bharat Lahoti / Bhavesh Jain	Very High	2.10	1% on or before 90D, Nil after 90D
Canara Rob Consumer Trends Fund-Reg(G)	Equity	Ennettee Fernandes / Shridatta Bhandwaldar	Very High	2.06	1% on or before 1Y, Nil after 1Y
Canara Rob Large Cap Fund-Reg(G)	Equity	Shridatta Bhandwaldar / Vishal Mishra	Very High	1.64	1% on or before 1Y, Nil after 1Y
HSBC Value Fund-Reg(G)	Equity	Venugopal Manghat	Very High	1.71	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y
Nippon India Small Cap Fund(G)	Equity	Samir Rachh	Very High	1.39	1% on or before 1Y, Nil after 1Y
UTI Large & Mid Cap Fund-Reg(G)	Equity	V. Srivatsa	Very High	1.90	1% before 1Y, Nil on or after 1Y
SBI Technology Opp Fund-Reg(G)	Equity	Vivek Gedda	Very High	1.90	0.50% on or before 15D, Nil after 15D
Parag Parikh Flexi Cap Fund-Reg(G)	Equity	Rajeev Thakkar / Rukun Tarachandani	Very High	1.28	Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D
HSBC Small Cap Fund-Reg(G)	Equity	Venugopal Manghat	Very High	1.67	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y
SBI Banking & Financial Services Fund-Reg(G)	Equity	Milind Agrawal	Very High	1.78	0.50% on or before 30D, Nil after 30D
ICICI Pru Pharma Healthcare & Diagnostics (P.H.D) Fund-(G)	Equity	Dharmesh Kakkad	Very High	1.87	1% on or before 15D, Nil after 15D
DSP Nifty 50 Equal Weight Index Fund-Reg(G)	Equity	Anil Ghelani / Diipesh Shah	Very High	0.96	Nil
UTI Nifty Next 50 Index Fund-Reg(G)	Equity	Sharwan Kumar Goyal / Ayush Jain	Very High	0.79	Nil
Mahindra Manulife Mid Cap Fund-Reg(G)	Equity	Kirti Dalvi / Krishna Sanghavi	Very High	1.85	1% on or before 3M, Nil after 3M
Invesco India Smallcap Fund-Reg(G)	Equity	Taher Badshah / Aditya Khemani	Very High	1.72	Nil upto 10% of units and 1% for above the limits on or before 1Y, Nil after 1Y
ICICI Pru Bharat Consumption Fund-Reg(G)	Equity	Priyanka Khandelwal	Very High	1.99	1% on or before 3M, Nil after 3M
Bandhan Small Cap Fund-Reg(G)	Equity	Manish Gunwani / Kirthi Jain	Very High	1.64	1% on or before 1Y
Parag Parikh ELSS Tax Saver Fund-Reg(G)	Equity	Rajeev Thakkar / Raunak Onkar	Very High	1.72	Nil
Motilal Oswal Nifty Midcap 150 Index Fund-Reg(G)	Equity	Swapnil P Mayekar / Dishant Mehta	Very High	1.00	1% on or before 15D, Nil after 15D
ITI Small Cap Fund-Reg(G)	Equity	Dhimant Shah / Rohan Korde	Very High	1.85	0.50% on or before 3M, NIL after 3M
Nippon India Nifty Smallcap 250 Index Fund-Reg(G)	Equity	Himanshu Mange	Very High	0.95	Nil
Motilal Oswal S&P 500 Index Fund-Reg(G)	Equity	Swapnil P Mayekar / Rakesh Shetty	Very High	1.13	1% on or before 7D, Nil after 7D
Mahindra Manulife Focused Fund-Reg(G)	Equity	Krishna Sanghavi / Fatema Pacha	Very High	1.98	1% on or before 3M, Nil after 3M
UTI Nifty200 Momentum 30 Index Fund-Reg(G)	Equity	Sharwan Kumar Goyal / Ayush Jain	Very High	0.90	Nil
Axis Multicap Fund-Reg(G)	Equity	Shreyash Devalkar / Nitin Arora	Very High	1.77	Nil for 10% of investment and 1% for remaining investment on or before 12M, Nil after 12M
Canara Rob Focused Fund-Reg(G)	Equity	Shridatta Bhandwaldar / Amit Kadam	Very High	1.92	1% on or before 365D, Nil after 365D
Axis Value Fund-Reg(G)	Equity	Nitin Arora / Krishnaa N	Very High	2.18	Nil upto 10% of investment and 1% for remaining investment on or before 12M, Nil after 12M
WOC Mid Cap Fund-Reg(G)	Equity	Ramesh Mantri / Piyush Baranwal	Very High	1.86	1% on or before 1M, Nil after 1M
Franklin India Aggressive Hybrid Fund(G)	Hybrid	Rajasa Kakulavarapu / Ajay Argal	Very High	2.04	Nil upto 10% of units on or before 1Y, For excess units 1% on or before 1Y & Nil after 1Y
HDFC Balanced Advantage Fund(G)	Hybrid	Gopal Agrawal / Srinivasan Ramamurthy	Very High	1.34	Nil upto 15% of Units, For excess Units 1% on or before 1Y and Nil after 1Y
ICICI Pru Equity-Arbitrage Fund(G)	Hybrid	Archana Nair / Ajaykumar Solanki	Low	0.93	0.25% on or before 1M, Nil after 1M
ICICI Pru Balanced Advantage Fund(G)	Hybrid	Rajat Chandak / Ihab Dalwai	High	1.44	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y
ICICI Pru Equity & Debt Fund(G)	Hybrid	Sankaran Naren / Mittul Kalawadia	Very High	1.54	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y
ICICI Pru Multi-Asset Fund(G)	Hybrid	Sankaran Naren / Ihab Dalwai	Very High	1.38	Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y

Other Information

Scheme Name	Category	Fund Manager	Risk	Expense Ratio	Exit Load
Kotak Corporate Bond Fund(G)	Debt	Deepak Agrawal / Manu Sharma	Moderate	0.68	Nil
Aditya Birla SL Dynamic Bond Fund-Reg(G)	Debt	Mohit Sharma / Bhupesh Bameta	Moderately High	1.23	Nil upto 15% of units,0.50% in excess of limit on or before 90D and Nil after 90D
Aditya Birla SL Corp Bond Fund(G)	Debt	Kaustubh Gupta	Moderate	0.52	Nil
Baroda BNP Paribas Gilt Fund-Reg(G)	Debt	Gurvinder Singh Wasan / Prashant Pimple	Moderate	0.45	Nil
DSP Liquidity Fund-Reg(G)	Debt	Karan Mundhra / Shalini Vasanta	Low to Moderate	0.22	0.007% for Day 1, 0.0065% on Day 2, 0.0060% on Day 3, 0.0055% on Day 4, 0.0050% on Day 5, 0.0045% on Day 6, NIL after 7D
HSBC Banking and PSU Debt Fund-Reg(G)	Debt	Mahesh Chhabria / Mohd Asif Rizwi	Moderate	0.57	Nil
Bandhan Liquid Fund-Reg(G)	Debt	Harshal Joshi / Brijesh Shah	Low to Moderate	0.20	0.007% for Day 1, 0.0065% on Day 2, 0.0060% on Day 3, 0.0055% on Day 4, 0.0050% on Day 5, 0.0045% on Day 6, NIL after 7D
Bandhan Bond Fund - Short Term Plan-Reg(G)	Debt	Suyash Choudhary	Moderate	0.82	Nil
HDFC Gilt Fund(G)	Debt	Anil Bamboli	Moderate	0.89	Nil
HDFC Income Fund(G)	Debt	Shobhit Mehrotra	Moderate	1.39	Nil
ICICI Pru Savings Fund(G)	Debt	Nikhil Kabra / Darshil Dedhia	Low to Moderate	0.55	Nil
ICICI Pru Gilt Fund(G)	Debt	Manish Banthia / Raunak Surana	Moderate	1.10	Nil
ICICI Pru Medium Term Bond Fund(G)	Debt	Manish Banthia / Akhil Kakkar	Moderately High	1.38	Nil upto 10% of units and 1% for Excess units on or before 1Y, Nil after 1Y
ICICI Pru Money Market Fund(G)	Debt	Manish Banthia / Nikhil Kabra	Low to Moderate	0.33	Nil
Invesco India Liquid Fund(G)	Debt	Krishna Cheemalapati	Low to Moderate	0.22	0.007% for Day 1, 0.0065% on Day 2, 0.0060% on Day 3, 0.0055% on Day 4, 0.0050% on Day 5, 0.0045% on Day 6, NIL on or after 7D
Nippon India Corp Bond Fund(G)	Debt	Vivek Sharma / Kinjal Desai	Moderate	0.75	Nil
Nippon India Dynamic Bond Fund(G)	Debt	Pranay Sinha / Vivek Sharma	Moderate	0.74	Nil
Nippon India Short Duration Fund(G)	Debt	Sushil Budhia / Vivek Sharma	Moderate	0.95	Nil
SBI Magnum Gilt Fund-Reg(G)	Debt	Sudhir Agarwal	Moderate	0.94	Nil
SBI Credit Risk Fund-Reg(G)	Debt	Lokesh Mallya	High	1.50	Nil for 8% of investment and 3% for remaining investment on or before 12M, Nil for 8% of investment and 1.5% for remaining investment after 12M but before 24M, Nil for 8% of investment and 0.75% for remaining investment after 24M but before 36M, Nil after 36M
SBI Magnum Income Fund-Reg(G)	Debt	Mohit Jain	Moderately High	1.50	Nil for 10% of investment and 1% for remaining Investment on or before 1Y, Nil after 1Y
SBI Magnum Ultra Short Duration Fund-Reg(G)	Debt	Sudhir Agarwal	Low to Moderate	0.57	Nil
Tata Treasury Advantage Fund-Reg(G)	Debt	Akhil Mittal	Low to Moderate	0.57	Nil
HDFC Floating Rate Debt Fund(G)	Debt	Shobhit Mehrotra	Moderate	0.49	Nil
ICICI Pru Bond Fund(G)	Debt	Manish Banthia / Ritesh Lunawat	Moderate	1.03	Nil
Mirae Asset Liquid Fund-Reg(G)	Debt	Mahendra Kumar Jajoo	Low to Moderate	0.19	0.007% for Day 1, 0.0065% on Day 2, 0.0060% on Day 3, 0.0055% on Day 4, 0.0050% on Day 5, 0.0045% on Day 6, NIL on or after 7D
Aditya Birla SL Medium Term Plan-Reg(G)	Debt	Sunaina da Cunha / Mohit Sharma	Moderately High	1.57	Nil upto 15% of units, For remaining units 2% on or before 1Y, 1 % after 1Y but on or before 2Y, Nil after 2Y
Aditya Birla SL Floating Rate Fund(G)	Debt	Kaustubh Gupta / Harshil Suvarnkar	Low to Moderate	0.45	Nil
UTI Money Market Fund-Reg(G)	Debt	Amit Sharma / Anurag Mittal	Low to Moderate	0.23	Nil
Axis Treasury Advantage Fund-Reg(G)	Debt	Devang Shah / Aditya Pagaria	Low to Moderate	0.67	Nil
Axis Strategic Bond Fund-Reg(G)	Debt	Devang Shah / Akhil Thakker	Moderately High	1.32	1% on or before 15D, Nil after 15D
HDFC Corp Bond Fund(G)	Debt	Anupam Joshi	Low to Moderate	0.62	Nil
ICICI Pru All Seasons Bond Fund(G)	Debt	Manish Banthia / Nikhil Kabra	Moderately High	1.28	0.25% on or before 1M, Nil after 1M
ICICI Pru Credit Risk Fund(G)	Debt	Manish Banthia / Akhil Kakkar	Very High	1.40	Nil upto 10% of units and 1% on remaining units on or before 1Y, Nil after 1Y
HSBC Short Duration Fund-Reg(G)	Debt	Shriram Ramanathan / Mohd Asif Rizwi	Moderate	0.68	NIL
Axis Banking & PSU Debt Fund-Reg(G)	Debt	Aditya Pagaria / Hardik Shah	Moderate	0.62	Nil
DSP Low Duration Fund-Reg(G)	Debt	Karan Mundhra / Shalini Vasanta	Low to Moderate	0.62	Nil
Bandhan Banking and PSU Fund-Reg(G)	Debt	Suyash Choudhary / Gautam Kaul	Moderate	0.66	NIL
Kotak Medium Term Fund(G)	Debt	Deepak Agrawal / Vihag Mishra	Moderately High	1.63	Nil
Nippon India Nivesh Lakshya Long Duration Fund(G)	Debt	Pranay Sinha / Kinjal Desai	Moderate	0.64	1% on or before 1M, Nil after 1M
UTI Corporate Bond Fund-Reg(G)	Debt	Anurag Mittal	Moderate	0.58	Nil
HDFC Ultra Short Term Fund-Reg(G)	Debt	Anil Bamboli / Praveen Jain	Low to Moderate	0.70	Nil
Bandhan Ultra Short Duration Fund-Reg(G)	Debt	Harshal Joshi	Low to Moderate	0.46	Nil
HSBC Ultra Short Duration Fund-Reg(G)	Debt	Mahesh Chhabria / Abhishek Iyer	Low to Moderate	0.35	Nil
Mirae Asset Money Market Fund-Reg(G)	Debt	Mahendra Kumar Jajoo	Low to Moderate	0.41	NIL
HDFC Long Duration Debt Fund-Reg(G)	Debt	Shobhit Mehrotra	Moderate	0.65	Nil
SBI Long Duration Fund-Reg(G)	Debt	Ardhendu Bhattacharya	Moderate	0.64	Nil
HDFC Hybrid Debt Fund(G)	Hybrid	Srinivasan Ramamurthy / Shobhit Mehrotra	Moderately High	1.75	Nil for 15% of investment and 1% for remaining Investment on or before 1Y, Nil after 1Y
Kotak Debt Hybrid Fund(G)	Hybrid	Shibani Kurian / Abhishek Bisen	Moderately High	1.66	Nil upto 8% of investments and 1% for remaining investments on or before 6M, Nil after 6M
Parag Parikh Conservative Hybrid Fund-Reg(G)	Hybrid	Rajeev Thakkar / Raunak Onkar	Moderately High	0.64	Nil upto 10% of units, For remaining units 1% on or before 365D and Nil after 365D

Levels of Risk	
Risk Value (Score)	Risk Level as per Risk-o-meter
1	Low
>1 to 2	Low to Moderate
>2 to 3	Moderate
>3 to 4	Moderately High
>4 to 5	High
>5	Very High

The riskometer methodology of equity funds factors in three parameters - market capitalisation, volatility and impact cost (liquidity) to assign risk grades. Likewise, for debt funds, risk factors comprise of credit risk, interest-rate risk and liquidity risk. A risk score is assigned to each of these parameters and then aggregated through a simple average to arrive at the fund's overall risk score

PMS & AIF Performance Snapshot

EQUITY PMS

Name	Benchmark	Category	Absolute(%)	CAGR (%)				Inception Date
			6 M	1 Yr	3 Yr	5 Yr	Since Inception	
Focused PMS Strategy								
Abakkus All Cap Approach	BSE 500 TRI	Multi-Cap	12.8%	5.4%	19.5%	25.1%	25.6%	29-Oct-20
Buoyant Opportunities Strategy	BSE 500 TRI	Multi-Cap	13.9%	15.2%	24.9%	33.2%	22.2%	31-May-16
Carnelian Capital Compounder Strategy	BSE 500 TRI	Multi-Cap	22.1%	14.8%	25.4%	24.8%	20.5%	15-May-19
ValueQuest Growth	BSE 500 TRI	Multi-Cap	11.7%	-2.7%	21.4%	25.8%	17.8%	07-Oct-10
Unifi Capital -Blended Rangoli Fund	S&P BSE 500 TRI	Multi-Cap	5.2%	-0.1%	13.5%	21.7%	19.2%	07-Jun-17
Karma Wealth Builder	BSE 500 TRI	Multi-Cap	7.8%	1.4%	19.8%	24.7%	13.2%	31-Dec-06
Large Cap Heavy PMS								
ASK IEP	BSE 500 TRI	Multi-Cap	4.7%	2.8%	9.2%	15.3%	16.3%	25-Jan-10
ASK India Select	BSE 500 TRI	Multi-Cap	6.8%	-2.6%	8.3%	13.4%	14.4%	04-Jan-10
Birla CEP	Nifty 500	Multi-Cap	8.5%	4.8%	11.1%	20.3%	18.8%	07-Jan-09
Birla Innovation Portfolio	Nifty 500	Multi-Cap	7.2%	-0.9%	18.2%	21.4%	18.0%	24-Apr-18
Enam IDEA	BSE 500 TRI	Multi-Cap	5.8%	-0.8%	12.4%	18.8%	15.6%	30-May-11
White Oak India Pioneers Equity Portfolio	BSE 500 TRI	Multi-Cap	7.0%	4.2%	13.2%	17.8%	16.7%	27-Sep-18
360 One Multicap	BSE 500 TRI	Multi-Cap	2.9%	-1.5%	13.5%	18.0%	20.7%	07-Nov-13
Multi Cap PMS Strategies								
Motilal NTDOP	BSE 500 TRI	Multi-Cap	8.2%	-13.0%	12.4%	15.6%	14.4%	03-Aug-07
ENAM India Vision Portfolio	BSE 500 TRI	Multi-Cap	4.7%	0.1%	-	-	14.4%	17-Jan-23
Mid & Small Cap PMS Strategies								
ICICI Prudential PIPE	BSE 500 TRI	Mid Small Cap	14.7%	3.1%	27.3%	33.3%	27.4%	05-Sep-19
Abakkus Emerging Opportunities Approach	BSE 500 TRI	Mid Small Cap	10.2%	-2.6%	26.2%	32.0%	30.3%	26-Aug-20
Birla SSP	BSE 500 TRI	Mid Small Cap	12.5%	7.3%	25.6%	30.8%	17.3%	06-Oct-09
Unifi Capital - BCAD 2.0 Breakout 20	S&P BSE 500TRI	Mid Small Cap	5.6%	-1.8%	12.7%	-	13.3%	14-Jan-22
Thematic PMS Strategies								
Motilal Value	BSE 500 TRI	Multi-Cap	14.2%	-4.9%	23.3%	22.7%	19.7%	18-Feb-03
White Oak India Digital Leaders Strategy	BSE 500 TRI	Multi-Cap	9.6%	8.0%	14.1%	-	5.9%	05-Jan-22
Kotak India Focus Portfolio	Nifty 50 TRI	Special Situation	9.4%	5.7%	19.8%	25.9%	15.5%	31-Jul-12
Kotak Pharma	Nifty 50 TRI	Special Situation	10.5%	4.0%	20.0%	17.5%	13.7%	19-Sep-17
Invesco RISE	BSE 500 TRI	Thematic	15.6%	8.8%	20.7%	20.0%	14.5%	18-Apr-16
Benchmarks								
NIFTY 50 - TRI			6.7%	7.6%	13.9%	18.6%		
NIFTY Smallcap 100 - TRI			12.3%	-0.5%	24.6%	26.9%		
NIFTY 500 - TRI			8.4%	5.6%	16.5%	21.1%		
BSE 200			6.5%	4.9%	14.1%	18.9%		
BSE 500			7.4%	4.1%	14.8%	19.6%		
Nifty MidSmallcap 400 - TRI			12.0%	3.2%	23.5%	28.8%		
NIFTY Pharma			1.9%	-2.5%	18.8%	14.5%		

Kindly note:
1. PMS performance comparison is shared only for approved PMS schemes.
2. Performance & Benchmark data is sourced from respective scheme factsheets.

PMS & AIF Performance Snapshot

AIF Performance Comparison as on 31st Oct 2025

Name	Benchmark	Category	Absolute(%)	CAGR (%)				Inception Date
			6 M	1 Yr	3 Yr	5 Yr	Since Inception	
Alchemy Leaders Of Tomorrow	BSE500	Multi - Cap; Open Ended	6.10%	-2.40%	16.20%	23.20%	13.90%	03-Jan-18
Buoyant Opportunities Fund	BSE 500 TRI	Multi - Cap; Open Ended	15.46%	13.82%	-	-	22.96%	19-Nov-22
Abakkus Flexi Edge Fund - 1*	BSE500	Multi - Cap; Open Ended	-	-	-	-	6.08%	08-Aug-25
Nippon India Equity Opportunities AIF 11 - Empowered India Fund*	Nifty 500	Multi - Cap; Open Ended	-	-	-	-	0.00%	12-Aug-25
ABSL India Special Opportunities Fund	CAT III, BSE 500 TRI	Multi - Cap	0.59%	-4.24%	-	-	11.16%	13-Sep-23
ABSL India Equity Opportunities Fund	Nifty 500 Multicap	Multi - Cap; Open Ended	7.69%	0.99%	17.86%	-	16.85%	01-Dec-21
ABSL Global Bluechip Equity Fund (USD)	MSCI ACWI	GIFT City - Outbound	15.70%	0.00%	-	-	22.30%	16-Apr-25
Mirae Asset India Equity Allocation Fund (USD)	BSE 500 TRI	GIFT City - Inbound	5.80%	-0.10%	-	-	-2.80%	31-Jul-24
		Long Short AIF's						
Nuvama Enhanced Dynamic Growth Equity [EDGE] Fund	Nifty 50 TRI	Long - Short	8.90%	6.70%	18.60%	-	18.40%	05-Apr-21
ITI Long Short Equity Fund	Nifty 50	Long - Short	4.55%	8.40%	11.47%	12.06%	10.10%	10-Apr-18
Tata Equity Plus Absolute Return Fund	Nifty 50	Long - Short	6.30%	8.13%	10.70%	-	17.10%	16-Mar-20
		Debt AIF's						
Northern Arc Money Market Alpha Fund (A2)	CRISIL Liquid Fund Index	Cat III -Debt Fund	8.71%	9.42%	9.72%	9.56%	9.51%	01-Jan-19
HDFC Structured Credit Fund I	-	Cat II -Debt Fund	-	-	-	-	-	01-Aug-25
ABSL Money Manager Fund	-	Cat II -Debt Fund	-	-	-	-	-	15-Jan-25
Modulus India Credit Opportunities Fund II**		Cat II -Debt Fund -	-	-	-	-	-	24-Aug-23
		AIFs Closed for Subscription						
Abakkus Growth Fund - 2	BSE 200	Multi - Cap	10.66%	-3.89%	18.81%	-	17.37%	11-Nov-21
Abakkus Emerging Opportunities Fund - 1	BSE 500	Mid & Small cap	11.33%	-4.53%	26.75%	31.59%	30.13%	06-Jun-19
Abakkus Diversified Alpha Fund	BSE 200	Multi - Cap	13.85%	3.76%	-	-	22.35%	14-Dec-22
Abakkus Diversified Alpha Fund - 2	BSE 200	Multi - Cap	14.60%	4.71%	-	-	19.09%	07-Nov-23
ABSL Global Emerging Market Equity Fund (USD)	MSCI EM	GIFT City - Outbound	30.54%	31.85%	-	-	21.08%	06-Sep-23
ABSL India Equity Services Fund	Nifty India Service Sector Index	Multi - Cap	6.80%	1.41%	11.98%	-	11.97%	31-Oct-22
Alchemy Emerging Leaders Of Tomorrow	BSE 500	Multi - Cap	14.10%	3.60%	-	-	17.90%	03-Oct-22
ASK Emerging Opportunities Fund	BSE Midcap	Multi - Cap	-1.40%	-10.20%	6.30%	-	2.60%	01-Sep-21
ASK Emerging Opportunities Fund - Series II	BSE Midcap	Multi - Cap	-2.00%	-10.40%	6.00%	-	6.90%	27-May-22
ASK Golden Decade Fund	BSE500	Multi - Cap	6.50%	-5.50%	4.60%	-	4.90%	08-Apr-22
Helios India Rising	NIFTY 500 TRI	Multi - Cap	14.45%	9.28%	19.65%	-	15.97%	13-Jul-21
ICICI Prudentail Growth Leaders Fund - Series II	BSE 200	Multi - Cap	12.80%	5.96%	23.53%	-	23.19%	25-Jul-22
360 ONE High Conviction Fund Series - 1	BSE 200 TRI	Multi - Cap	7.67%	8.10%	19.67%	20.06%	15.42%	26-Nov-19
360 ONE Turnaround Opportunities Fund	BSE 500 TRI	Multi - Cap	6.80%	-4.59%	18.94%	-	17.47%	01-Jul-21
360 ONE Equity Opportunity Fund II	BSE 200 TRI	Multi - Cap, Hedged	-0.73%	-6.01%	-	-	9.83%	03-Feb-23
Motilal Oswal Growth Anchors Fund	BSE 500	Multi - Cap	12.24%	0.16%	-	-	29.94%	01-Feb-23
Motilal Oswal Growth Anchors Fund - Series III	BSE 500	Multi - Cap, Alpha	12.23%	1.02%	-	-	16.75%	09-Feb-24
Motilal Oswal India Excellence Fund - Series II	Nifty Midsmall 400	Mid & Small cap	11.68%	-0.72%	23.80%	-	21.39%	10-May-22
Motilal Oswal Equity Opportunities Fund- Series II	Nifty 500	Multi - Cap	15.90%	1.92%	31.40%	-	24.72%	02-Nov-20
Motilal Oswal Growth Opportunities Fund - Series II	Nifty 500 TRI	Multi - Cap	14.35%	5.44%	18.52%	-	17.28%	20-Apr-21
Nippon India Equity Opportunities AIF - 5	Nifty 500	Multi - Cap	5.40%	2.80%	17.80%	21.70%	20.50%	01-Jan-20
Nippon India Equity Opportunities AIF - 6	Nifty 500	Multi - Cap	6.50%	1.50%	16.30%	-	17.40%	03-Feb-21
Nippon India Equity Opportunities AIF - 9	CAT III, Nifty Smallcap 100	Small cap	8.60%	-1.50%	-	-	15.10%	31-Oct-23
Unifi Umbrella AIF - Blend Fund 2	BSE 500 TRI	Multi - Cap	5.14%	1.25%	12.09%	-	13.17%	01-Jun-21
		Benchmarks						
NIFTY 50 - TRI			6.69%	7.59%	13.90%	18.56%		
NIFTY Smallcap 100 - TRI			12.27%	-0.51%	24.63%	26.88%		
NIFTY 500 - TRI			7.63%	4.50%	15.40%	19.84%		
BSE 200 - TRI			6.51%	4.95%	14.11%	18.88%		
BSE 500 - TRI			7.43%	4.13%	14.80%	19.56%		

Performance details mentioned above are shared by respective portfolio managers

Portfolio Management Services

CARNELIAN CAPITAL COMPOUNDER STRATEGY

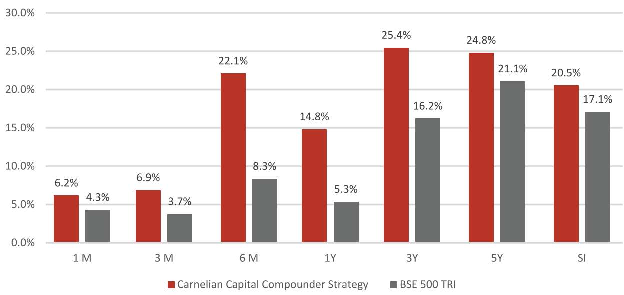
Strategy Round up

A boutique investment management firm founded in 2019, with an aspiration to create a best-in-class asset management platform known for its values, expertise, and best practices. Long only, multi-cap, sector agnostic strategy focusing on capturing the "trillion-dollar India opportunity".

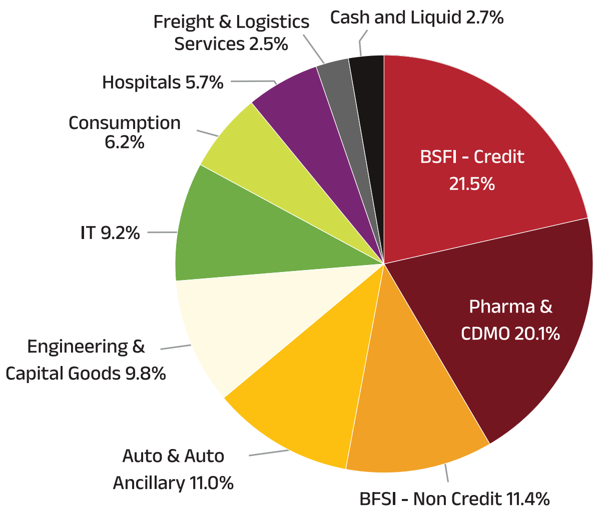
Fund Manager: – Mr. Manoj Bahety

Inception Date: 15th May, 2019

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	Aditya Birla Capital Ltd	9.7%
2.	Laurus Labs Ltd	7.9%
3.	Biocon Ltd	6.6%
4.	ONE 97 Communications Ltd	6.0%
5.	Yatharth Hospital and Trauma Care Services Ltd	5.7%

Sr. No.	Scrip Names	Holdings
6.	Canara Bank	4.2%
7.	Mahindra & Mahindra Ltd	4.0%
8.	Larsen & Toubro Ltd	3.8%
9.	Tech Mahindra Ltd	3.8%
10.	Bharat Heavy Electricals Ltd	3.5%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

Portfolio Management Services

ABAKKUS ALL CAP APPROACH (PMS)

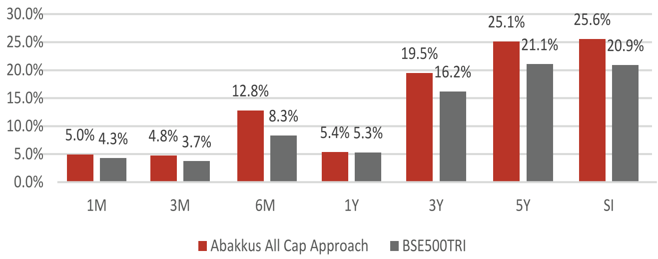
Strategy Roundup

Abakkus is an Alpha Focused Asset Manager. It is a multi-cap PMS designed to generate alpha and risk-adjusted returns for clients by investing in benchmark agnostic portfolio across market capitalization. The idea is to focus on growth in value. This is a well-diversified, aspiring leaders portfolio that makes selective sector calls with a contrarian approach and usually are first investors.

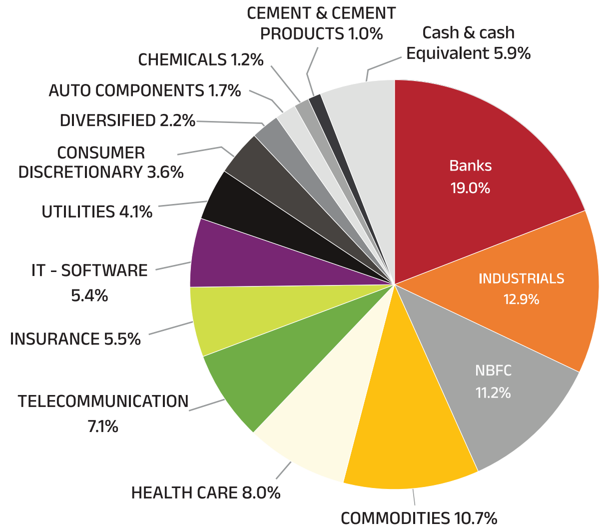
Fund Manager: Mr. Aman Chowhan

Inception Date: October 29, 2020

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	ADITYA BIRLA CAPITAL LIMITED	6.1%
2.	MAX FINANCIAL SERVICES LIMITED	5.5%
3.	STATE BANK OF INDIA	5.4%
4.	LARSEN & TOUBRO LIMITED	5.2%
5.	HDFC BANK LIMITED	5.1%

Sr. No.	Scrip Names	Holdings
6.	IIFL FINANCE LIMITED	5.1%
7.	AXIS BANK LIMITED	5.1%
8.	SUN PHARMACEUTICAL INDUSTRIES LIMITED	4.9%
9.	BHARTI AIRTEL PP LIMITED	4.9%
10.	JINDAL STAINLESS LIMITED	4.2%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

VALUEQUEST GROWTH

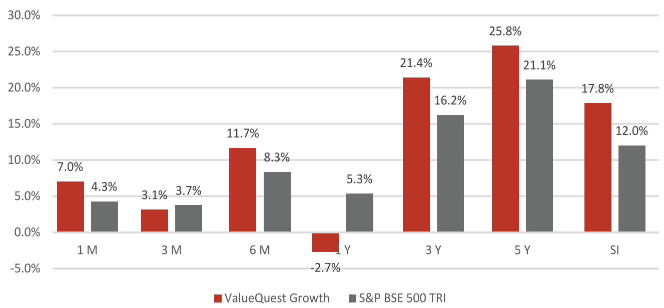
Strategy Roundup

VQ Growth emphasis on investing in fundamentally sound, well researched companies having bright future prospect irrespective of market capitalization. The aim is to maximize the power of compounding. Here our philosophy is to pick high quality companies with proven track record at reasonable valuations and then let the compounding do its magic. Idea is to ride the growth phase in the company or industry over rolling 3-5 years' time frame.

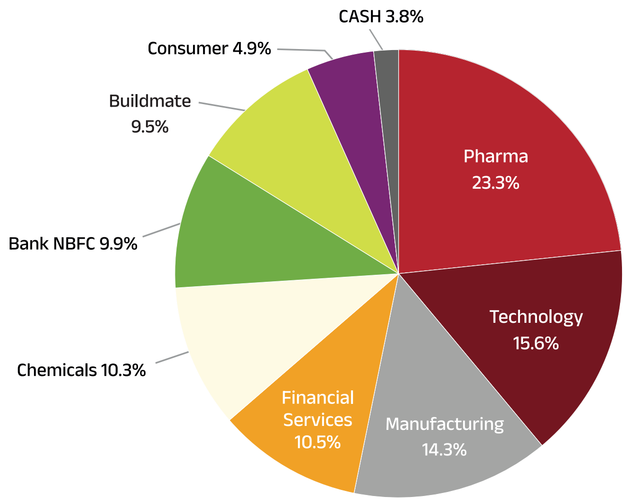
Fund Manager: – Mr. Sameer Shah

Inception Date: 7th October,2010

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	9.0%
2.	ACUTAAS CHEMICALS LTD	8.8%
3.	CONCORD BIOTECH LTD	7.6%
4.	DIVIS LABORATORIES LTD	6.9%
5.	ATLANTA ELECTRICALS LTD	5.9%

Sr. No.	Scrip Names	Holdings
6.	HOME FIRST FINANCE COMPANY INDIA LTD	5.6%
7.	NEULAND LABORATORIES LTD	5.6%
8.	PREMIER ENERGIES LTD	4.6%
9.	TBO TEK LTD	4.3%
10.	POLYCAB INDIA LTD	4.2%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

Alternate Investment Funds (AIF)

ABSL GLOBAL BLUECHIP EQUITY FUND (IFSC)

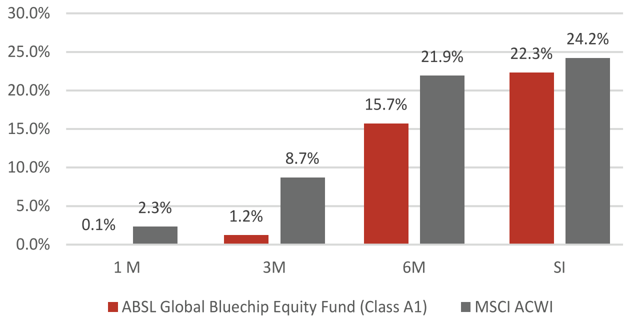
Investment Strategy of Fund

The fund follows a passive investment strategy and will invest in participating shares of Lyptus Capital Fund Ltd, except to meet its liquidity requirements. The investment objective of the fund is to provide long-term capital appreciation by investing in participating shares of Lyptus Capital Fund Ltd (Feeder Fund).

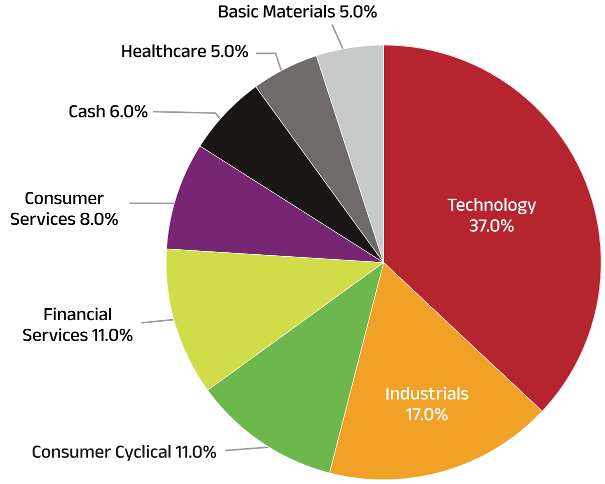
Fund Manager: Mr. Rudy Gopalakrishnan & Mr. Sudhir S.

Inception Date: April 2025

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	NVIDIA Corp	7.90%
2.	Microsoft Corp	6.60%
3.	Amazon.com Inc	5.50%
4.	Meta Platform Inc	4.80%
5.	Taiwan Semiconductor Manufacturing Co Ltd	4.80%

Sr. No.	Scrip Names	Holdings
6.	Broadcom Inc	4.30%
7.	Tencent Holdings	3.60%
8.	Visa Inc	3.20%
9.	Constellation Software Inc	2.90%
10.	Amphenol Corp	2.90%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

ITI LONG SHORT EQUITY FUND

Strategy Roundup

To outperform the Nifty index over a full equity market cycle, while protecting downside during equity market downturns along the way; thus, lowering volatility of performance & lowering risks. The Scheme seeks to maximize the long term, risk adjusted returns through the use of a long and/or short equity strategy from a portfolio that is substantially in Indian equity securities.

Fund Manager: Mr. Rajesh Bhatia

Returns	1 M	3 M	6 M	1Y	3Y	5Y	SI
ITI Long Short Fund	3.7%	3.5%	4.5%	8.4%	11.5%	12.1%	10.1%
Nifty 50	4.5%	3.9%	5.7%	6.3%	12.6%	17.2%	12.7%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

Portfolio Snapshot

Strategic Long Positions – Top 5	
Stock	PF Weight
BHARTI AIRTEL LTD.	9.15%
HDFC BANK LIMITED	7.17%
RIL	4.42%
SBI Life	3.61%
INFOSYS LIMITED	3.15%

Top Tactical Longs – Top 5	
Stock	PF Weight
ONE 97 COMM LIMITED	4.90%
ICICI BANK LIMITED	4.84%
AXIS BANK LIMITED	4.08%
AU SMALL FINANCE BANK LTD	4.04%
MAHINDRA AND MAHINDRA LTD	3.94%

Top Tactical Shorts – Top 3	
Stock	PF Weight
IT	1.03%
Consumer	0.50%
Cap Goods	0.35%

Exposure	
Gross Exposure (month-avg)	102.72%
Net Exposure (month-avg)	92.74%
Gross Exposure (month-end)	112.55%
Net Exposure (month-end)	107.7%

* Note: Gross and Net Exposures above are calculated only exposure to direct equity instruments of the fund

Alternate Investment Funds (AIF)

ABAKKUS FLEXI EDGE FUND-1

Fund Objective & Strategy

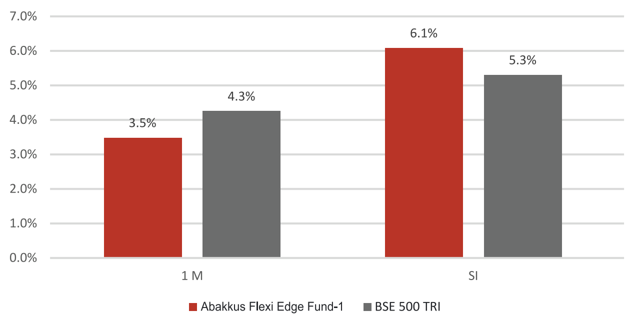
The fund seeks to generate alpha through a flexible investment approach across market capitalizations, with the ability to allocate 0–100% to large-, mid-, and small-cap stocks based on opportunity. It aims to capitalize on market cycles and sector rotations by employing Abakkus' proprietary MEETS framework.

The strategy is designed to navigate volatility effectively while maintaining a broadly diversified, low-churn portfolio with a strong emphasis on alpha generation.

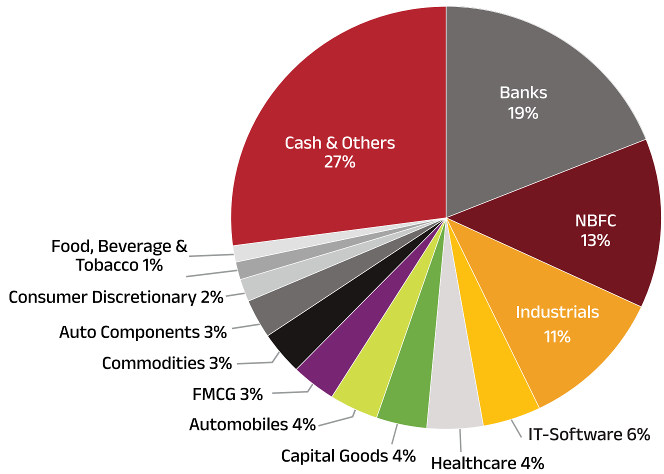
Fund Manager: Mr. Sunil Singhania & Mr. Aman Chowhan

Inception Date: April 2025

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	State Bank of India	4.3%
2.	Cummins India Ltd	3.9%
3.	Oracle Financial Services Software Ltd	3.9%
4.	Larsen & Toubro Ltd	3.7%
5.	Axis Bank Ltd	3.7%

Sr. No.	Scrip Names	Holdings
6.	Jubilant Pharmova Ltd	3.7%
7.	Mahindra & Mahindra Ltd	3.7%
8.	Canara Bank	3.7%
9.	Motilal Oswal Financial Services Ltd	3.6%
10.	HDFC Bank Ltd	3.5%

Portfolio details mentioned above are shared by respective portfolio managers as on 30th November 2025.

Alternate Investment Funds (AIF)

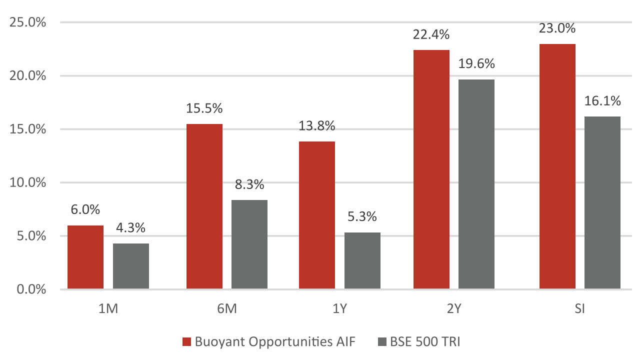
BUOYANT OPPORTUNITIES AIF (OPEN ENDED CAT III AIF)

Strategy Roundup

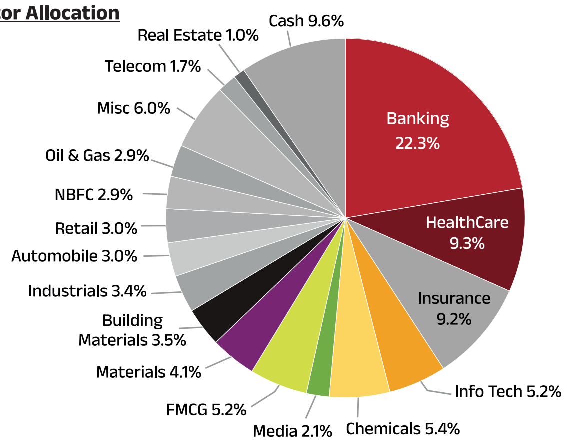
The objective of Buoyant Capital Opportunities open ended AIF is to invest taking concentrated bets for the long term, following altering balance in the aggressiveness-to-defensiveness continuum, which is attained through diversification of cash flow streams, choice between predictable vs. growing cash flow streams and cash calls (pooled vs. model portfolio). The Fund mirrors it PMS strategy.

Fund Manager: Mr. Jigar Mistry, Mr. Sachin Khivasara & Mr. Viral Berawala

Performance



Sector Allocation



Top 10 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	Axis Bank Limited	6.3%
2.	State Bank Of India Limited	5.0%
3.	Icici Bank Limited	4.4%
4.	Vedanta Ltd	4.1%
5.	Icici Lombard General Insurance Company Ltd	3.8%

Sr. No.	Scrip Names	Holdings
6.	Idfc First Bank Ltd	3.5%
7.	One 97 Communications Ltd	3.3%
8.	Hdfc Bank Limited	3.2%
9.	Aurobindo Pharma Ltd	3.1%
10.	Max Financial Services Limited	3.0%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

NUVAMA ENHANCED DYNAMIC GROWTH EQUITY (EDGE) FUND

Investment Philosophy

The fund aims to deliver consistent equity-like returns over 1–3 years while lowering volatility, limiting downside during market corrections, and enhancing long-term alpha through a fundamental-driven research process, a bucketing strategy for superior returns, strong knowledge of international markets, and efficient hedging across long and short books.

Fund Manager: Mr. Ajay Vora & Mr. Nikhil Ranka

Returns	1M	3M	6M	1Y	3Y	SI
Nuvama EDGE Fund	5.0%	5.7%	8.9%	6.7%	18.6%	18.4%
BSE 500 TRI	4.6%	4.1%	6.7%	7.6%	13.9%	14.5%

Top 5 Stock Holdings

Sr. No.	Scrip Names	Holdings
1.	Reliance	6.7%
2.	Indus Tower	5.1%
3.	HDFC Bank	4.9%
4.	Hindustan Petroleum	4.9%
5.	Axis Bank	4.6%

Portfolio details mentioned above are shared by respective portfolio managers as on 31st October 2025.

Bonds & Fixed Deposits

SECONDARY BOND MARKET OFFERINGS

Perpetual Bonds	Maturity	Credit Rating	Indicative Yield*
8.34% STATE BANK OF INDIA PERP	19-Jan-34	AA+	7.27%
TAX FREE Bonds	**Maturity**	**Credit Rating**	**Indicative Yield***
8.12% REC TAX FREE 2027	27-Mar-27	AAA	5.33%
7.35% NHAI TAX FREE 2031	11-Jan-31	AAA	5.24%

*The above mentioned rates are indicative yield as on 13th Nov,2025 and subject to market fluctuations and availability.YTM is calculated on annual basis.

CAPITAL GAIN BONDS & RBI FLOATING RATE BOND

Particulars	Tenure	Min. Amt. (Rs.)	Max. Amt. (Rs.)	Interest Rates*
REC 54EC Capital Gain Tax Bonds	60 months	20,000	50 Lacs	5.25% payable annually
PFC 54EC Capital Gain Tax Bonds	60 months	20,000	50 Lacs	5.25% payable annually
IRFC 54EC Capital Gain Tax Bonds	60 months	20,000	50 Lacs	5.25% payable annually
Floating Rate Savings Bonds, 2020 (Taxable)	84 Months	1,000	No limit	"7.35% p.a. (reset half-yearly)"

* The above mentioned rates are indicative; Terms & Conditions apply

FIXED DEPOSITS

Housing Finance Company	Credit Rating	Credit Agency	Tenure (Months)	Interest Rate Range*
ICICI Home Finance Public Deposits (Upto Rs. 2 Crores)	FAAA & MAAA	CRISIL & ICRA	12M - 60M	7.25% - 7.75%
ICICI Home Finance (Corporate Deposits) (Upto Rs. 2 Crores)	FAAA & MAAA	CRISIL & ICRA	12M - 60M	7.25% - 7.75%
ICICI Home Finance Special Deposits (Upto Rs. 2 Crores)	FAAA & MAAA	CRISIL & ICRA	39M - 45M	7.80%
ICICI Home Finance Special Deposits (Corporate Deposits) (Upto Rs. 2 Crores)	FAAA & MAAA	CRISIL & ICRA	39M - 45M	7.80%
LIC Housing Finance Co Ltd Public Deposits (Upto Rs. 20 Crores)	FAAA	CRISIL	12M - 60M	7.25% - 7.75%
LIC Housing Finance Co Ltd Corporate Deposits (Upto Rs. 20 Crores)	FAAA	CRISIL	12M - 60M	7.45% - 7.55%
PNB Housing Finance Ltd (Upto Rs. 5 Crores)	FAA	CRISIL	12M - 60M	7.25% - 8.00%

Non – Banking Finance Company	Credit Rating	Credit Agency	Tenure (Months)	Interest Rate Range*
Mahindra & Mahindra Finance Co Ltd (Upto Rs. 5 Crores)	FAAA	CRISIL	12M - 60M	7.50% - 8.10%
Bajaj Finance (Individual & HUF) (Upto Rs. 5 Crores)	FAAA & MAAA	CRISIL & ICRA	12M - 60M	7.60% - 8.30%
Bajaj Finance Special Deposits (Individual & HUF) (Upto Rs. 5 Crores)	FAAA & MAAA	CRISIL & ICRA	18M - 44M	8.00% - 8.60%
Shriram Finance Co Ltd Retail Deposits (Up to Rs. 10 Crores)	AA+	ICRA	12M - 60M	7.85% - 8.80%

*Interest rate depends on tenure and interest rate frequency and are subject to change. Kindly contact your Relationship Manager for details

ADITYA BIRLA CAPITAL

WEALTH

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Aditya Birla Capital Ltd.

(AMFI registered Mutual Fund distributor)

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Aditya Birla Capital Limited

AMFI registered Mutual Fund Distributor

Regd. Office: Indian Rayon Compound, Veraval - 362 266, Gujarat | CIN: L64920GJ2007PLC058890.

Corporate Office: One World Centre, Tower 1, 18th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013. Tel No: 91-22-6723 9101.

For more information, please visit https://wealth.adityabirlacapital.com

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