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MAY 2018

FIRST JOB? START YOUR FINANCIAL WELL-BEING RIGHT AWAY

Are you amongst the set of people who are new to the corporate world? The thought of having your own desk, which you have always dreamt of since day one of entering college, the first pay check, the feeling of not being dependent on anyone, anymore is indeed thrilling. And the day when you actually land up on that desk is even more exciting, it feels like you've conquered the world.

Work life is indeed exhilarating, especially in the initial years, but along with that also comes a dose of responsibility. Responsibility of planning for future, supporting family and then taking the first steps in this direction.

"START WHERE YOU ARE. USE WHAT YOU HAVE. DO WHAT YOU CAN." - ARTHUR ASHE.

This line pretty much sums up to what a new earner should do. Doing basic financial planning in the early stages of your career will help you achieve the big goals of your life, your first car, your first house, your upgraded car, your grand wedding, much easier and faster. This is because of the time you have and the benefit of power of compounding which you can get. Say for example you are 20 years old and have just started your first job, and from the first month of your job itself you start an SIP of ₹10,000 per month. Assuming a modest rate of return of 12% per annum, at the age of 30, your investment's value would be worth ₹22.40 lacs, which means you are ready to make the down payment of your first house at the time when your friends may be still wondering where to start.

So how do you go about Saving and Investing at a time when the income is small, and when there are so many dreams to accomplish, things you could never do like going for trips with friends, giving your mum an expensive birthday gift, buying an expensive mobile, and wanting to pursue all of them now when you sensed financial freedom for the first time. Should you forgo all the things that you've always longed for and start saving like a saint? No, Financial Planning is not about making compromises, rather it's all about inculcating discipline and management.

We have listed few things that you must start doing when you start earning, which will set you on the right track for the rest of your life:

1 Get into the habit of Budgeting:

You are at a stage when money is your best friend as well as your worst enemy. This is the transition from the sounds of tingling of coins in your pocket to getting a regular monthly credit in your account. So, it becomes important that you exercise extreme care, start tracking your income and expenses from the beginning. Prepare a monthly budget keeping into account your expenses, write down the expenses, and at the end of the month, compare the actuals with budgeted. This exercise will call your attention to the areas where you overspent and it will help keep your impulsive spends under check.

2 Education Loan:

If you have taken an education loan then don't wait for the grace period to get over, start prepaying your installments from the first month's salary onwards. This is advised because the bank will start levying the interest from the time the loan is disbursed, so the sooner you repay, you are lightening the burden of debt from your shoulders.

3 Buy Insurance:

Medical costs are soaring, you may not be able to afford skyrocketing hospital bills if a medical emergency strikes you or a dependent. You may be covered under the group health insurance plan provided by your

employer, but often the cover is not enough or may not include family members. So, it is prudent that you secure yourself adequately with a health insurance and accident insurance plan. Also the initial years of your career is a good time to buy a term plan for life cover since you are young and mostly healthy so the premiums will be very low.

4 Don't stock money in Savings account / FD:

This is a very important point, don't develop the custom of not looking at your saving account ever and let your money rot at a meager 3.5-4%. Even a fixed deposit is probably not the right thing to do. If there is a small surplus, invest it in market linked products which may be equity or debt depending on your risk and time horizon. Irrespective of the extent of savings, if invested in the right products and are let to grow, the return potential of the investment along with the compounding effect, can contribute significantly towards a future goal. Your financial advisor will guide you through the products and process for investing. So, from the very beginning, develop the practice of investing every extra penny you have.

5 Plan for your Long Term Goals:

You might be wondering that you have just stepped into your first real job, and we are advising you to plan for long term goals like house purchase or even retirement which may be like almost four decades away. Many people delay planning for long term goals believing there is ample time but actually this is the best time to start saving and investing for them, it's because first, the need is huge and they will probably be the most expensive goals of your life. Secondly, you

have a lot of time in hand for power of compounding to exhibit it's full potential. So, the little amounts you save today will surprise you by growing into a huge corpus when you need it. You must contact a financial advisor and seek guidance regarding the products you should choose for investing.

6 Don't run away from Risk:

We all understand that investing in equity has its share of risks associated. However, the risk element arises when you have a shorter horizon, because equity is risky due to the market volatility and over longer periods the volatility is taken care of by the high returns delivered by equity. And if you really want to make big money, then equity by far is the best asset class to invest in. And lastly, at your age you have all the time in the world accompanied with minimal liabilities, to explore equity.

7 Enjoy your first salary:

The excitement of your first salary credit is unparalleled. You will never get this feeling again in your life, so make the most of it. Do what you've always wanted to do. You want to give your first salary to your parents, or you want to buy yourself an expensive phone, or you want to throw the grandest party ever to your buddies, Go Ahead! Your job is the reward of your efforts that have put throughout your school and college life. It is the first token of appreciation that you have received, celebrate your success. But remember, don't stretch the party period for too long, start saving and investing from your second salary onwards.

So, at the close of the passage, your first real job is a major milestone that you've achieved. There are many challenges yet to be faced and many milestones yet to be conquered, and you can achieve all of this if you go ahead with right financial planning and as early as you can. We wish you all the best for your future.

WORKING WOMEN:
GET IN CHARGE OF YOUR FINANCES

Earlier, there was a clear demarcation between roles of men and women. Managing the house, including cleaning, cooking, washing, getting vegetables from the market, raising kids, was taken care of by women, while men were the breadwinners, and since men were responsible for bringing in money, all the decisions related to money also rested with them. However, over time, with greater exposure, rise in educated women, the roles of women especially have seen some transition. Many women have stepped out of the house, and are a part of the formal sector, contributing to maintaining and upgrading their family's lifestyle and also gratifying their career aspirations. However, one role that is still male dominated in most households, is Finances.

So, this article is dedicated to all those women, who are a part of the corporate world or are entrepreneurs, toiling hard for their financial independence, as well as managing the household, but often pass the buck to men when it comes to financial planning and taking investment decisions.

There are certain factors, pertaining to women, in this context, to be taken note of:

1. Life expectancy of women is higher than men, so it is likely that you are going to outlive your spouses.
2. Lower salaries than male counterparts.
3. Women have some unique needs which may require them to take breaks from jobs, like marriage, maternity break, need to take care of elderly parents, etc.

The above factors make it all the more essential for women to take care of their finances as well. It's high time that women take their finances in their own hands. It isn't just an advantage, it's a necessity to empower yourself by securing your future.

Here are certain tips which can help you manage your finances and strengthen your future:

Build Financial Confidence:

We may be ace engineers, excellent teachers, brilliant bankers, but about investing we become docile. Women at large have misconceptions about their abilities, they believe they cannot handle numbers, they won't understand the complex products, they doubt their capability of understanding finance and taking investment decisions. This attitude can be attributed largely to the traditional stereotyped mindset, lack of financial knowledge and confidence. So the first thing to do is switch to the **"I can do it"** attitude. Because it's all in the mind, if you think you can, you will find the way.

Strengthen your financial Knowledge:

A very important point, acquire know-how on finance & investments, it'll build your confidence, plus it'll help you in making sound financial decisions. There are various sources available which you can explore viz:

- Literature: You can research online, refer books and magazines, articles, blogs, TV, etc.
- You can ask your spouse, friends or acquaintances.
- You can seek information about investing basics and products from a Financial Advisor.

Prepare for Specific Goals:

Your Investments should be Goal Oriented. Sit with a financial advisor, identify specific goals, like investing for your child's higher education, gifting your husband an Audi on his 50th birthday, etc., and prepare a detailed plan for actualizing your goals. Women are generally more disciplined because of the inherent organized approach, so there are lesser chances of digression from the plan in women than men.

A very important point in this context is your goals are Individual & Collective, because most of your goals will overlap

with your family's goals, so it's important that financial planning for such goals are mutual. You must participate in the family's financial planning process.

Safety Approach:

Generally, women are more conservative because they are more emotional, and hence more attached to their money, the idea of losing money in inconceivable, hence most women prefer investing in traditional fixed income instruments, like FD, NSC, PPF, etc. But the problem with such investments is, their return numbers are very small, mostly below 8% and if you deduct taxes, at this pace the investments may or may not be able to even catch up with inflation. So, for your long term goals don't be too cautious, you must look at Equity. Equity may be risky in the short run, but this risk is limited to short run only, over longer periods of time, Equity only grows and that too at a spectacular pace.

Prepare for Worst Case Scenarios:

There can be instances like loss of job, death of spouse, divorce, temporary or permanent disablement or any other emergency; most women are left stranded in such scenarios, because of lack of preparedness. Hence, it is our advise to all the women out there to be strong and prepare yourself mentally as well as financially for the worst. Also as mentioned above, the life expectancy of women is greater than men, so women must prepare a strong financial shell to take care of themselves on their own, for the last few years, when the medical costs will also be at their all time high.

Buy Insurance:

Get a Term Plan Losing you will not just leave your family in an emotional setback, it will also result in lesser monthly inflow and may hamper the goals that you may have for your family. So, having a term plan is not just essential for the men of the house, but also for women winning the bread for the house. Your term insurance cover should be equal to 15 - 20 times your annual income. The premium rates for term insurance is lesser for women as compared to men because of lesser mortality rate.

Get Adequate Health Insurance: Women are more susceptible to certain diseases like cancers and there are health / critical illness plans which cover women only diseases, available at affordable premiums. So, you must secure yourself with adequate health / critical illness covers along with the family health insurance.

To conclude, Indian women have reached great heights in every field today. Now it's time that women take care of their own finances, strengthen their and their family's future. We are good at bargaining with the sabjiwala, but don't know how to invest our savings; the latter will turn out to be more productive than the former.

Mr. Vihang Naik

(FUND MANAGER - EQUITY, L&T INVESTMENT MANAGEMENT LTD.)

Vihang Naik is fund manager at L&T Investment Management. He manages L&T TaxSaver Fund and L&T Long Term Advantage Fund, and co-manages L&T Midcap Fund. Vihang has an overall experience of 10 years in equity research. Prior to this, he was a Research Analyst with MF Global Sify Securities. His previous assignments include research analyst in Motilal Oswal Securities and SBI Cap Limited. Vihang is a Certified Financial Analyst and a Bachelor of Management Studies from Mumbai University.

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

Q. How do you identify investment opportunities for your funds? What are the key factors/elements you look for in any opportunity?

Answer: Most of our new ideas come up from primary research into the sector. We have picked many companies based on our interaction with their customers, distributors and employees. We have a checklist with quantitative and qualitative points to verify our thesis. A few hygiene factors we look at are positive operating cash flows, management drive and integrity, prudent capital allocation and above cost of capital return ratios. Moats, large opportunity size, growth prospects, investor discomfort and adverse news flows provide icing on the cake.

Q. When markets perform well, many investors often book profits. Is the current investment behaviour in markets similar to this view or is it contradictory?

Answer: Generally investors are quick to book profits and delay booking losses. This comes from a behavioral bias called pain avoiding psychological denial. When we book profit, it provides an immediate satisfaction of being right, while remaining invested could mean that we stand a chance of being wrong tomorrow. And investors like to avoid the possibility of that pain. This is a basic human behavior shaped by evolution and it requires a lot of psychological fortitude to correct. Throughout this bull run investors have waited for an opportunity to get in. Now that we have an opportunity, investors are concerned about further downside. However, I think investor behavior in this correction has been quite rational and many investors have used this correction as an opportunity to increase their allocation to equities.

Q. How do compare the rising clout of domestic funds vis-a-vis the FIIs? How has been their market participation in recent years?

Answer: FII ownership in BSE500 has been stable over the last 4 years at around 20-21%. In the same time DIIs have increased their stake from under 9% to about 11% today. In this, domestic mutual fund holdings are at an all time high of 6.4% while insurance cos have pared down their ownership.

Q. What is the right returns expectation investors should hold in equities henceforth for say a minimum holding period of 5 years?

Answer: Over the last 30 years, Sensex has delivered returns of close to 16% CAGR. On a rolling 5 year basis, the maximum return has been 46% CAGR and minimum has been -6% CAGR. Average 5 year CAGR during this period are 14%. We can see how volatile even 5 year returns have been. This makes it extremely difficult to hazard a guess on the next five year returns. To put things in context, Sensex has given returns of 12% in last 5 years, from 2013-2018, which is less than the average Sensex returns in last 30 years. This is despite the current optimism in equities and so called euphoria in valuations. I won't like to state a number for next five years however I believe that equities will continue to outperform other asset classes over the long term.

Q. What would be your advice to new investors wishing to invest in equity markets with medium to long term investment horizon?

Answer: New investors have to accept the volatility in this asset class. Unlike fixed income, real estate or gold, equity markets are subject to high volatility even in the medium term. As the above data show, equity markets can generate negative returns even over 5 years. However this is an asset class which has beaten almost every other asset class over the long term. New investors will have to learn to keep faith in equities especially during times of low returns.

Q. What is your fund house strategy for investment in the current market levels?

Answer: We do not have horses for courses strategy. We like to remain faithful to just one horse, which is our bottom up stock picking philosophy. We do not try to predict the macro, because we think that 1) It is impossible to do it consistently, 2) Even if we predict the macro, we do not know how much is already priced in. Hence we try to do what we think we are good at - bottom up stock picking. We believe that is a strategy which should work across markets and market levels.

SIP RETURN AS ON 30TH APRIL 2018

Starting - May Month of	2017	2015	2013	2011	2008	2006
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Aditya Birla Sun Life Advantage Fund Gr	5.48	16.59	20.02	19.88	17.31	15.16
Aditya Birla Sun Life Dividend Yield Plus - Growth	1.18	11.39	13.09	12.96	13.89	13.67
Aditya Birla Sun Life Equity Fund - Gr	11.85	18.97	20.61	20.35	17.79	15.96
Aditya Birla Sun Life Frontline Equity Fund - Gr	8.36	14.31	15.44	16.32	15.82	15.06
Aditya Birla Sun Life India GenNext Fund - Gr	12.78	18.71	20.18	20.44	19.83	18.16
Aditya Birla Sun Life India Opportunities Fund - Gr	41.84	23.10	23.26	23.03	20.11	17.00
Aditya Birla Sun Life Midcap Fund - Gr	8.79	17.99	22.18	21.27	19.33	17.61
Aditya Birla Sun Life MNC Fund Gr	17.50	15.06	21.04	22.04	22.59	20.72
Aditya Birla Sun Life Pure Value Fund - Gr	13.80	23.58	26.87	26.00	23.41	-
Aditya Birla Sun Life Small and Midcap Fund - Gr	12.54	24.24	26.84	24.94	22.13	-
Aditya Birla Sun Life Special Situations Fund - Gr	16.51	19.89	21.57	20.35	17.04	-
Aditya Birla Sun Life Top 100 Fund - Gr	6.21	13.59	15.21	16.20	15.61	14.28
Axis Equity Fund - Gr	19.46	17.12	15.32	15.77	-	-
Axis Focused 25 Fund - Gr	23.86	22.97	20.32	-	-	-
Axis MidCap Fund - Gr	26.30	19.38	20.99	21.52	-	-
Baroda Pioneer Growth Fund - Growth Plan	8.80	14.08	14.56	14.23	12.59	12.01
Baroda Pioneer Large Cap Fund - Gr	4.81	10.37	11.82	10.95	-	-
Baroda Pioneer Mid-cap Fund - Gr	21.96	18.21	12.59	9.16	-	-
BNP Paribas Dividend Yield Fund- Gr	5.30	15.30	17.19	17.40	17.23	15.97
BNP Paribas Equity Fund - Gr	6.94	12.17	14.02	15.23	14.51	13.06
BNP Paribas Midcap Fund - Gr	1.84	14.51	20.04	21.61	20.88	17.45
BOI AXA Large & Mid Cap Equity Fund - Gr	19.54	18.86	16.52	15.69	-	-
Canara Robeco Emerging Equities Fund - Gr	15.21	22.78	28.18	27.24	25.43	22.05
Canara Robeco Equity Diversified - Gr	13.50	16.02	14.77	14.62	14.87	14.20
Canara Robeco F.O.R.C.E. Fund - Regular Gr	15.10	19.37	19.62	18.91	-	-
Canara Robeco Large Cap Plus Fund - Gr	12.29	14.69	13.79	13.83	-	-
DHFL Pramerica Large Cap Fund - Gr	8.75	12.82	13.78	14.28	12.78	11.91
DHFL Pramerica Midcap Opportunities Fund - Gr	13.51	14.81	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	11.31	16.97	17.37	16.49	15.48	14.77
DSP BlackRock Equity Opportunities Fund - Gr	9.73	18.31	19.31	18.76	17.05	15.48
DSP BlackRock Focus Fund - Gr	7.02	12.69	15.36	15.08	-	-
DSP BlackRock Midcap Fund - Reg Gr	15.13	21.29	24.73	23.27	21.91	-
DSP BlackRock Small Cap Fund - Gr	10.84	20.43	29.43	28.25	26.41	-
DSP BlackRock Top 100 Equity Fund Gr	8.69	12.84	12.78	12.73	12.47	12.20
Edelweiss Large & Mid Cap Fund - Regular Gr	20.78	18.37	17.40	16.67	15.36	-
Edelweiss Large Cap Fund - Gr	17.97	16.17	15.37	15.62	-	-
Edelweiss Mid Cap Fund - Regular Gr	26.19	24.07	26.69	26.01	23.40	-
Edelweiss Multi - Asset Allocation Fund - Gr	7.94	10.90	12.30	12.25	-	-
Escorts Growth Plan G	17.61	18.02	20.42	19.32	16.26	14.17
Franklin Build India Fund - Gr	-0.41	13.84	20.55	21.94	-	-
Franklin India Bluechip Fund Gr	6.33	11.64	13.04	13.31	13.45	12.81
Franklin India Flexi Cap Fund - Gr	10.39	13.15	15.87	16.56	16.07	14.78
Franklin India High Growth Companies Fund - Gr	0.07	11.81	17.36	19.32	18.46	-
Franklin India Opportunities Fund-Gr	8.85	13.94	16.54	16.60	14.79	13.03
Franklin India Prima Fund Gr	12.25	18.27	22.68	23.43	22.01	19.27
Franklin India Prima Plus Gr	9.89	13.68	16.78	17.35	16.67	15.54
Franklin India Smaller Companies Fund - Gr	14.53	20.79	26.17	27.15	24.74	21.44
HDFC Capital Builder-Gr	16.47	19.69	19.62	19.11	18.05	16.58
HDFC Core and Satellite Fund - Gr	3.18	13.81	15.65	14.67	14.08	12.81
HDFC Equity Fund - Div	5.20	14.96	15.49	15.48	15.58	14.81
HDFC Growth Fund Gr	9.60	16.33	15.77	14.70	14.10	13.48
HDFC Large Cap Fund - Gr	3.50	11.05	10.14	10.70	10.32	9.16
HDFC Mid Cap Opportunities Fund - Gr	18.12	22.01	24.99	24.47	23.71	-
HDFC Premier Multi-Cap Fund - Gr	-1.43	10.72	12.75	12.36	12.30	11.40
HDFC Small Cap Fund - Gr	36.22	31.50	27.32	24.49	21.36	-
HDFC Top 200 Fund - Div	4.55	14.24	14.21	14.25	14.20	13.82
HSBC Large Cap Equity Fund - Gr	12.31	16.27	14.69	13.90	12.25	11.32
HSBC Multi Cap Equity Fund - Gr	11.24	16.61	17.54	17.42	15.65	13.87
HSBC Small Cap Equity Fund - Gr	23.03	24.43	27.79	24.90	19.72	16.54
ICICI Prudential Dynamic Plan - Gr	9.55	15.84	15.55	15.92	15.64	14.72
ICICI Prudential Exports and Other Services Fund - Gr	13.56	13.51	17.68	21.22	19.79	17.24
ICICI Prudential Focused Bluechip Equity Fund - Gr	11.09	16.06	15.72	15.95	-	-
ICICI Prudential MidCap Fund - Gr	14.85	19.51	23.54	22.93	20.14	17.18
ICICI Prudential Multicap Fund - Gr	8.83	14.13	16.39	16.85	15.73	14.14
ICICI Prudential Select Large Cap Fund - Retail Gr	7.88	12.07	12.41	13.13	-	-
ICICI Prudential Top 100 Fund - Gr	6.17	14.49	14.50	15.14	14.60	13.49
ICICI Prudential Value Discovery Fund Gr	8.95	11.51	16.85	18.65	19.85	18.42
IDBI Diversified Equity Fund - Gr	18.16	14.94	-	-	-	-
IDBI India Top 100 Equity Fund - Gr	2.21	10.25	12.52	-	-	-
IDFC Classic Equity Fund - Regular Plan - Gr	11.73	18.56	17.07	16.14	13.91	12.41
IDFC Equity Fund - Regular Plan - Gr	8.88	14.43	12.42	12.48	11.78	-
IDFC Focused Equity Fund - Regular Plan - Gr	16.07	22.36	17.66	15.54	13.43	12.57
IDFC Premier Equity Fund - Regular Plan - Gr	10.15	13.92	17.30	18.24	18.98	18.79
IDFC Sterling Equity Fund - Regular Gr	18.74	25.37	23.64	21.82	20.98	-
IIFL India Growth Fund - Gr	7.45	14.58	-	-	-	-
Indiabulls Blue Chip Fund - Gr	14.30	16.68	15.06	-	-	-
Invesco India Contra Fund - Gr	24.41	22.82	23.28	21.76	19.52	-
Invesco India Dynamic Equity Fund - Gr	10.62	14.56	14.35	15.01	14.32	-
Invesco India Growth Opportunities Fund - Gr	21.67	20.34	19.26	18.58	16.82	-
Invesco India Largecap Fund - Gr	13.72	14.63	15.04	15.15	-	-
Invesco India Midcap Fund - Gr	15.19	18.15	21.81	22.05	21.58	-
Invesco India Multicap Fund - Gr	15.36	18.56	21.77	22.44	22.41	-
JM Equity Fund Growth Option	4.86	8.83	10.58	11.28	9.85	8.18
JM Multi Strategy Fund - Growth Option	2.33	16.13	17.53	16.95	-	-
Kotak 50 Equity Scheme - Div	7.21	12.24	13.81	14.09	13.16	12.26
Kotak Classic Equity Fund - Gr	19.86	19.15	16.79	16.34	14.95	13.64
Kotak Emerging Equity Scheme - Gr	15.22	20.91	26.01	24.65	21.46	-
Kotak Midcap - Gr	15.70	20.60	24.09	22.70	20.63	17.84
Kotak Opportunities Fund - Gr	5.68	15.65	17.43	17.38	15.90	14.66
Kotak Select Focus Fund - Gr	7.78	16.62	18.85	19.11	-	-
L&T Business Cycles Fund - Gr	10.43	17.49	-	-	-	-
L&T Emerging Businesses Fund - Gr	21.47	32.22	-	-	-	-
L&T Equity Fund - Gr	16.03	16.82	16.93	16.52	15.86	14.83
L&T India Large Cap Fund - Gr	11.88	13.45	13.94	14.11	14.11	-
L&T India Special Situations Fund - Gr	16.49	19.89	19.39	18.98	17.84	-
L&T India Value Fund - Gr	10.81	19.90	23.94	23.75	-	-
L&T Midcap Fund - Gr	14.62	24.90	28.11	26.55	23.28	20.52
LIC MF Equity Fund Gr	4.96	8.40	9.04	9.96	9.53	8.68
LIC MF Growth Fund Gr	9.18	11.75	12.36	12.79	11.97	10.59
Mirae Asset Emerging Bluechip Fund - Gr	9.15	22.29	27.69	27.59	-	-
Mirae Asset India Equity Fund - Gr	9.49	17.74	18.98	19.15	18.98	-

MF NEWS

MF asset base from small towns up 38% in FY18

Smaller town's asset base surged to ₹4.27 lakh crore in 2017-18, up 38% from the preceding financial year due to a spirited investor awareness campaign by the industry and strong participation from retail investors. Mutual fund's assets under management (AUM) from B15 locations in the preceding fiscal was ₹3.09 lakh crore. Besides, an aggressive role played by mutual fund distribution platforms, demonetisation effect and strong participation from retail investors helped in the rise of asset base in smaller towns, also called B15 locations, according to industry expert. Moreover, investors are now shifting from traditional asset classes such as real estate and gold to financial asset class. Going by AMFI data, overall AUM of the mutual fund industry comprising 42 active players, surged 26% to ₹23.05 lakh crore in March-end. Currently, B15 towns account for nearly 19% of the total assets of the industry. About 62% of the AUM from B15 locations is in equity schemes. Top 15 cities or T15 have 36% of their total assets in equity.

New SIP registrations up 92% in FY18: CAMS

Increase in investor awareness and confidence in mutual funds have contributed to a 92% rise in registrations of new Systematic Investment Plan in the last financial year, a top official of CAMS Asset Management Services said. A Systematic Investment Plan allows customers to invest in mutual funds, creating wealth over a long period of time. Retail investors took to SIP route as the preferred option, leading to 1.15 crore new SIP registrations in FY2018, nearly 92% increase over the previous year, according to CAMS Deputy CEO, Anuj Kumar. During the last three years, the Mutual Fund SIP growth has been noteworthy. Elaborating, Kumar said monthly SIPs contribution doubled to over ₹7,000 crore in March 2018 as against ₹3,000 crore registered in April 2017. The contribution to SIP from Tier II to III cities was about 45%, offering a huge market opportunity, he said.

SIP RETURN AS ON 30TH APRIL 2018

Starting - May Month of	2017	2015	2013	2011	2008	2006
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Returns % - CAGR					
Motilal Oswal Focused 25 Fund - Gr	10.35	15.23	-	-	-	-
Motilal Oswal Midcap 30 Fund - Gr	4.96	11.44	-	-	-	-
Motilal Oswal Multicap 35 Fund - Gr	13.74	21.37	-	-	-	-
Principal Dividend Yield Fund - Gr	16.38	21.35	18.70	16.82	15.29	13.72
Principal Emerging Bluechip Fund - Gr	15.83	23.35	26.28	25.99	-	-
Principal Large Cap Fund - Gr	8.74	14.01	14.40	14.54	14.19	13.26
Principal Multi Cap Growth Fund - Gr	16.59	22.65	21.42	20.87	17.70	14.99
Reliance Focused Equity Fund - Gr	6.48	16.42	21.44	21.41	19.37	-
Reliance Focused Large Cap Fund - Gr	3.73	11.60	12.89	13.94	11.85	10.64
Reliance Growth Fund Gr	11.57	18.01	19.43	18.39	16.52	15.37
Reliance Large Cap Fund - Gr	10.45	16.24	17.15	17.17	15.74	-
Reliance Multi Cap Fund - Gr	11.30	13.98	15.41	16.20	17.51	16.23
Reliance Quant Fund - Gr	10.74	14.50	12.45	12.21	11.89	-
Reliance Small Cap Fund - Gr	24.79	30.04	33.66	31.45	-	-
Reliance Value Fund - Gr	15.19	18.04	18.81	17.96	16.46	15.80
Reliance Vision Fund Gr	-2.32	11.34	14.32	14.25	13.13	12.06
Sahara Growth Fund Gr	-0.32	9.75	9.80	10.19	9.84	9.73
Sahara Midcap Fund - Gr	4.09	18.98	21.09	20.08	18.54	16.84
Sahara Wealth Plus Fund Variable - Gr	1.16	12.73	14.88	15.86	15.31	14.09
SBI Blue Chip Fund - Gr	13.13	15.24	17.15	17.88	16.31	14.46
SBI Contra Fund - Regular Div	10.82	15.46	15.73	14.99	12.88	11.73
SBI Emerging Businesses Fund - Regular Plan - Gr	24.33	20.60	20.70	19.96	20.95	18.38
SBI Magnum Equity Fund - Div	9.53	12.29	13.61	14.10	13.85	12.96
SBI Magnum Global Fund - Div	16.73	14.92	18.58	19.61	19.29	16.90
SBI Magnum MidCap Fund - Gr	9.78	14.28	21.40	23.13	20.96	17.74
SBI Magnum Multicap Fund - Gr	12.12	17.58	20.08	19.74	16.79	14.50
SBI Magnum Multiplier Fund - Div	12.52	16.01	18.26	18.50	16.77	15.27
SBI Small & Midcap Fund - Gr	30.35	31.47	35.40	32.98	-	-
Sundaram Equity Multiplier Fund - Gr	18.89	20.06	19.85	17.99	15.40	-
Sundaram Rural India Fund - Gr	11.54	22.12	22.89	20.94	18.35	-
Sundaram S.M.I.L.E. Fund - Gr	11.29	20.23	26.35	24.72	21.21	19.23
Sundaram Select Focus - Gr	14.68	16.60	14.31	13.46	11.68	10.82
Sundaram Select MidCap - Gr	13.81	20.16	24.66	23.90	22.22	19.99
Tata Dividend Yield Fund - Gr	11.71	14.40	15.65	15.42	15.89	15.14
Tata Equity Opportunities Fund Regular Plan - Gr	10.74	13.93	15.71	16.33	15.30	13.77
Tata Equity P/E Fund Gr	15.96	23.76	24.22	22.26	19.76	18.25
Tata Ethical Fund - Gr	16.44	13.40	14.60	15.71	15.87	14.20
Tata Large Cap Fund - Gr	7.46	12.35	12.85	13.40	13.16	12.46
Tata Mid Cap Growth Fund - Gr	8.70	16.16	21.41	21.80	19.88	17.59
Tata Retirement Savings Fund - Progressive Plan - Gr	18.48	22.70	21.60	-	-	-
Taurus Discovery (Midcap) Fund - Gr	20.44	22.30	23.56	22.55	18.88	15.64
Taurus Ethical Fund - Gr	23.01	15.00	15.03	15.10	-	-
Taurus Largecap Equity Fund - Gr	3.44	8.79	10.50	10.68	9.95	8.71
Taurus Starshare (Multi Cap) Fund - Gr	6.08	12.37	12.70	12.83	12.65	11.46
Templeton India Growth Fund Gr	9.43	17.70	17.71	16.75	15.32	14.45
Union Equity Fund - Gr	8.97	11.66	10.83	-	-	-
Union Small Cap Fund - Gr	16.00	16.70	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	26.46	19.96	16.88	16.17	14.22	12.61
UTI Dividend Yield Fund. - Gr	13.80	15.62	14.22	13.28	13.23	13.13
UTI Equity Fund - Gr	23.62	17.04	16.49	16.57	16.13	15.13
UTI India Lifestyle Fund - Gr	19.39	16.61	14.35	14.06	14.12	-
UTI Master Share - Div	13.48	13.45	13.53	13.53	12.81	11.79
UTI Mid Cap Fund - Gr	19.13	18.77	23.96	24.29	22.54	19.88
UTI MNC Fund - Gr	19.24	15.76	19.58	20.19	20.68	19.16
UTI Opportunities Fund - Gr	14.52	13.70	12.69	13.10	13.98	13.68
UTI Top 100 Fund - Gr	12.13	15.18	15.14	15.03	14.07	12.56
Average Return of Above Funds	**12.52**	**16.93**	**18.24**	**18.11**	**16.81**	**14.75**
Maximum Return	**41.84**	**32.22**	**35.40**	**32.98**	**26.41**	**22.05**
Minimum Return	**-2.32**	**8.40**	**9.04**	**9.16**	**9.53**	**8.18**
Universe	**157**	**157**	**148**	**143**	**121**	**94**
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Plan - Div	20.45	20.15	21.09	20.57	18.13	15.87
Aditya Birla Sun Life Tax Relief 96 Fund - Div	20.48	20.50	21.71	21.13	18.36	16.20
Axis Long Term Equity Fund - Gr	22.08	18.54	20.57	21.61	-	-
Baroda Pioneer Elss 96 - Div	9.06	14.69	15.03	14.99	13.33	11.81
BNP Paribas Long Term Equity Fund - Gr	6.28	12.55	15.19	16.41	15.83	13.58
BOI AXA Tax Advantage Fund - Regular - Growth	27.79	24.24	20.99	19.45	-	-
Canara Robeco Equity Tax Saver Fund - Div	14.24	14.76	14.57	14.69	15.04	14.64
DHFL Pramerica Tax Plan - Gr	11.43	16.96	16.98	16.78	14.29	12.56
DSP BlackRock Tax Saver Fund - Gr	8.05	16.78	18.75	19.05	17.60	-
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	11.35	14.77	15.73	16.16	-	-
Franklin India Taxshield Gr	9.86	13.12	16.23	16.91	16.76	15.60
HDFC Long Term Advantage Fund - Gr	9.43	17.63	17.18	17.07	16.43	14.88
HDFC Taxsaver - Div	1.19	13.75	14.88	15.04	14.99	13.86
HSBC Tax Saver Equity Fund - Gr	7.90	17.17	17.63	17.80	16.45	-
ICICI Prudential Long Term Equity Fund - Regular Gr	14.13	14.00	15.88	16.75	16.94	15.44
IDFC Tax Advantage (ELSS) Fund - Regular Gr	20.64	22.77	21.70	21.06	-	-
Invesco India Tax Plan - Gr	19.11	18.14	19.32	19.22	18.39	-
JM Tax Gain Fund - Growth Option	10.75	18.16	18.62	18.05	14.46	-
Kotak Tax Saver - Gr	4.48	13.88	16.46	15.81	14.33	12.69
L&T Tax Advantage Fund - Gr	14.92	20.62	19.87	18.71	17.51	16.27
LIC MF Tax Plan Gr	20.47	17.85	17.08	16.48	14.20	12.25
Motilal Oswal Long Term Equity Fund - Gr	15.85	24.17	-	-	-	-
Principal Personal Tax Saver - Gr	12.32	15.16	15.07	15.01	13.55	12.15
Principal Tax Savings Fund	16.98	22.66	21.41	20.94	17.73	14.78
Reliance Tax Saver Fund - Gr	-2.91	12.73	17.51	18.56	18.09	16.44
Sahara Tax Gain Fund Gr	-0.17	10.51	11.61	12.31	12.80	12.46
SBI Magnum Tax Gain Fund - Div	6.08	12.10	14.32	15.30	14.41	13.12
Sundaram Diversified Equity (Tax Saver) Fund - Div	10.79	16.99	17.40	16.73	14.62	13.57
Tata India Tax Savings Fund Regular Plan - Div	11.98	18.68	20.12	19.57	17.87	15.91
Taurus Tax Shield - Gr	19.72	20.17	17.75	16.18	14.75	14.27
Union Tax Saver Scheme - Gr	10.03	10.75	11.09	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Gr	12.30	15.02	15.14	14.99	13.67	12.20
Average Return of Above Funds	**12.41**	**16.87**	**17.32**	**17.44**	**15.79**	**14.12**
Maximum Return	**27.79**	**24.24**	**21.71**	**21.61**	**18.39**	**16.44**
Minimum Return	**-2.91**	**10.51**	**11.09**	**12.31**	**12.80**	**11.81**
Universe	**32**	**32**	**31**	**30**	**26**	**22**
S&P BSE SENSEX	**15.87**	**14.52**	**12.04**	**12.02**	**11.27**	**10.32**
NIFTY 50	**12.82**	**14.16**	**12.31**	**12.25**	**11.47**	**10.59**

NEWS UPDATE

India to grow 7.2% this fisc, rising oil prices challenge: Deloitte

India's economic growth will accelerate to 7.2% in the current fiscal buoyed by manufacturing activity even as rising oil prices and high government debt remain a challenge, Deloitte has said. The agriculture sector is expected to grow higher than the estimated 2.1% in the current fiscal year on account of positive prospects on Rabi harvest and a normal monsoon, contributing significantly to the national GDP, said the India Economic Outlook Report 2018. The Indian economy grew 6.6% in the last fiscal as it battled the lingering effects of demonetisation in 2016. Deloitte's growth forecast for this fiscal is conservative compared to that of the Reserve Bank and the International Monetary Fund (IMF) which projected India to grow 7.4%, and Asian Development Bank and Fitch which estimated growth at 7.3%.

Modi government collects ₹7.41 trillion from GST in 2017-18

India collected ₹7.41 trillion in taxes in the first year of the Goods and Services Tax (GST) with revenues for a good part of four months not being accounted for because of the mid-year rollout and an accounting lag. The government had last reported a GST collection of ₹7.17 trillion for the first eight months since the new tax regime that subsumed 17 central and state taxes on sale of goods and rendering of services was rolled

SIP VALUE AS ON 30TH APRIL 2018

Starting - May Month of	2017	2015	2013	2011	2008	2006
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Aditya Birla Sun Life Advantage Fund Gr	1,23,325	4,58,016	9,82,341	16,97,034	29,64,789	37,84,260
Aditya Birla Sun Life Dividend Yield Plus - Growth	1,20,719	4,25,597	8,30,287	13,28,535	24,69,050	34,28,454
Aditya Birla Sun Life Equity Fund - Gr	1,27,119	4,73,410	9,96,222	17,25,390	30,43,067	39,89,010
Aditya Birla Sun Life Frontline Equity Fund - Gr	1,25,050	4,43,592	8,79,246	14,96,355	27,38,125	37,57,440
Aditya Birla Sun Life India GenNext Fund - Gr	1,27,668	4,71,714	9,86,085	17,30,868	33,95,425	46,19,640
Aditya Birla Sun Life India Opportunities Fund - Gr	1,44,153	5,00,895	10,61,542	18,96,824	34,46,784	42,74,766
Aditya Birla Sun Life Midcap Fund - Gr	1,25,309	4,67,027	10,34,466	17,82,796	33,04,903	44,52,527
Aditya Birla Sun Life MNC Fund Gr	1,30,429	4,48,298	10,06,697	18,31,705	39,39,021	54,85,699
Aditya Birla Sun Life Pure Value Fund - Gr	1,28,269	5,04,158	11,56,714	21,04,881	41,16,910	-
Aditya Birla Sun Life Small and Midcap Fund - Gr	1,27,528	5,08,649	11,55,731	20,28,298	38,43,105	-
Aditya Birla Sun Life Special Situations Fund - Gr	1,29,852	4,79,401	10,19,554	17,25,442	29,22,064	-
Aditya Birla Sun Life Top 100 Fund - Gr	1,23,762	4,39,143	8,74,418	14,90,002	27,07,476	35,69,871
Axis Equity Fund - Gr	1,31,565	4,61,386	8,76,624	14,67,552	-	-
Axis Focused 25 Fund - Gr	1,34,094	5,00,023	9,89,411	-	-	-
Axis MidCap Fund - Gr	1,35,482	4,76,102	10,05,368	17,98,328	-	-
Baroda Pioneer Growth Fund - Growth Plan	1,25,310	4,42,175	8,60,696	13,89,264	23,04,664	30,74,191
Baroda Pioneer Large Cap Fund - Gr	1,22,921	4,19,447	8,04,738	12,37,092	-	-
Baroda Pioneer Mid-cap Fund - Gr	1,33,006	4,68,425	8,20,220	11,60,919	-	-
BNP Paribas Dividend Yield Fund- Gr	1,23,218	4,49,833	9,17,479	15,54,664	29,52,328	39,91,812
BNP Paribas Equity Fund - Gr	1,24,203	4,30,373	8,49,252	14,39,427	25,52,944	32,92,308
BNP Paribas Midcap Fund - Gr	1,21,122	4,44,874	9,82,783	18,04,127	35,91,391	44,04,412
BOI AXA Large & Mid Cap Equity Fund - Gr	1,31,612	4,72,648	9,02,564	14,63,171	-	-
Canara Robeco Emerging Equities Fund - Gr	1,29,092	4,98,716	11,92,906	21,98,960	45,89,649	59,97,418
Canara Robeco Equity Diversified - Gr	1,28,091	4,54,365	8,64,975	14,08,800	26,01,508	35,50,227
Canara Robeco F.O.R.C.E. Fund - Regular Gr	1,29,032	4,76,002	9,72,802	16,40,041	-	-
Canara Robeco Large Cap Plus Fund - Gr	1,27,381	4,45,986	8,44,533	13,69,948	-	-
DHFL Pramerica Large Cap Fund - Gr	1,25,284	4,34,359	8,44,373	13,91,805	23,28,168	30,53,695
DHFL Pramerica Midcap Opportunities Fund - Gr	1,28,097	4,46,739	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	1,26,799	4,60,434	9,21,505	15,05,341	26,88,269	36,87,008
DSP BlackRock Equity Opportunities Fund - Gr	1,25,866	4,69,102	9,65,644	16,31,402	29,24,030	38,64,886
DSP BlackRock Focus Fund - Gr	1,24,247	4,33,552	8,77,520	14,31,766	-	-
DSP BlackRock Midcap Fund - Reg Gr	1,29,048	4,88,715	10,99,499	19,12,668	37,97,469	-
DSP BlackRock Small Cap Fund - Gr	1,26,524	4,82,968	12,28,551	22,77,748	48,37,063	-
DSP BlackRock Top 100 Equity Fund Gr	1,25,246	4,34,508	8,23,965	13,17,367	22,90,092	31,12,482
Edelweiss Large & Mid Cap Fund - Regular Gr	1,32,328	4,69,499	9,22,171	15,15,151	26,71,439	-
Edelweiss Large Cap Fund - Gr	1,30,703	4,55,365	8,77,731	14,59,734	-	-
Edelweiss Mid Cap Fund - Regular Gr	1,35,423	5,07,517	11,51,760	21,05,630	41,14,492	-
Edelweiss Multi - Asset Allocation Fund - Gr	1,24,799	4,22,621	8,14,396	12,95,487	-	-
Escorts Growth Plan G	1,30,494	4,67,214	9,91,681	16,63,751	28,02,533	35,43,488
Franklin Build India Fund - Gr	1,19,751	4,40,693	9,94,834	18,25,218	-	-
Franklin India Bluechip Fund Gr	1,23,834	4,27,148	8,29,265	13,44,999	24,12,607	32,38,702
Franklin India Flexi Cap Fund - Gr	1,26,255	4,36,392	8,88,549	15,08,923	27,73,828	36,88,483
Franklin India High Growth Companies Fund - Gr	1,20,042	4,28,177	9,21,103	16,63,785	31,54,463	-
Franklin India Opportunities Fund-Gr	1,25,341	4,41,321	9,03,088	15,11,048	25,91,201	32,85,775
Franklin India Prima Fund Gr	1,27,357	4,68,869	10,47,040	19,23,200	38,17,468	49,74,488
Franklin India Prima Plus Gr	1,25,959	4,39,710	9,08,365	15,51,694	28,64,472	38,79,976
Franklin India Smaller Companies Fund - Gr	1,28,695	4,85,395	11,37,520	21,91,770	44,23,529	57,56,740
HDFC Capital Builder-Gr	1,29,828	4,78,113	9,72,994	16,51,285	30,85,995	41,57,888
HDFC Core and Satellite Fund - Gr	1,21,937	4,40,467	8,83,781	14,11,086	24,94,825	32,38,500
HDFC Equity Fund - Div	1,23,154	4,47,699	8,80,277	14,52,311	27,03,354	36,95,394
HDFC Growth Fund Gr	1,25,788	4,56,386	8,86,305	14,12,860	24,97,691	33,86,087
HDFC Large Cap Fund - Gr	1,22,130	4,23,549	7,72,194	12,25,981	20,43,902	25,53,446
HDFC Mid Cap Opportunities Fund - Gr	1,30,792	4,93,542	11,06,168	19,94,795	41,83,699	-
HDFC Premier Multi-Cap Fund - Gr	1,19,125	4,21,527	8,23,417	13,00,224	22,68,772	29,53,832
HDFC Small Cap Fund - Gr	1,41,054	5,60,037	11,69,042	19,96,748	36,86,022	-
HDFC Top 200 Fund - Div	1,22,762	4,43,182	8,53,265	13,90,672	25,10,882	34,62,563
HSBC Large Cap Equity Fund - Gr	1,27,393	4,55,981	8,63,289	13,73,429	22,63,000	29,38,957
HSBC Multi Cap Equity Fund - Gr	1,26,763	4,58,158	9,25,315	15,55,640	27,12,254	34,74,427
HSBC Small Cap Equity Fund - Gr	1,33,618	5,09,950	11,82,009	20,25,451	33,75,197	41,45,522
ICICI Prudential Dynamic Plan - Gr	1,25,761	4,53,217	8,81,632	14,75,176	27,11,972	36,75,675
ICICI Prudential Exports and Other Services Fund - Gr	1,28,126	4,38,625	9,28,427	17,79,413	33,86,986	43,45,640
ICICI Prudential Focused Bluechip Equity Fund - Gr	1,26,673	4,54,617	8,85,286	14,76,965	-	-
ICICI Prudential MidCap Fund - Gr	1,28,881	4,76,958	10,68,797	18,90,133	34,52,130	43,27,002
ICICI Prudential Multicap Fund - Gr	1,25,327	4,42,479	8,99,879	15,24,623	27,24,559	35,35,805
ICICI Prudential Select Large Cap Fund - Retail Gr	1,24,762	4,29,731	8,16,496	13,36,296	-	-
ICICI Prudential Top 100 Fund - Gr	1,23,742	4,44,760	8,59,396	14,34,887	25,65,315	33,88,293
ICICI Prudential Value Discovery Fund Gr	1,25,401	4,26,354	9,09,967	16,24,948	33,98,534	47,01,501
IDBI Diversified Equity Fund - Gr	1,30,812	4,47,548	-	-	-	-
IDBI India Top 100 Equity Fund - Gr	1,21,348	4,18,681	8,18,754	-	-	-
IDFC Classic Equity Fund - Regular Plan - Gr	1,27,050	4,70,753	9,14,821	14,86,585	24,72,414	31,54,531
IDFC Equity Fund - Regular Plan - Gr	1,25,357	4,44,383	8,16,811	13,05,903	22,07,208	-
IDFC Focused Equity Fund - Regular Plan - Gr	1,29,595	4,95,910	9,27,867	14,55,760	24,10,009	31,89,774
IDFC Premier Equity Fund - Regular Plan - Gr	1,26,114	4,41,146	9,19,857	16,01,436	32,42,731	48,18,868
IDFC Sterling Equity Fund - Regular Gr	1,31,147	5,16,448	10,71,333	18,17,702	36,11,130	-
IIFL India Growth Fund - Gr	1,24,505	4,45,283	-	-	-	-
Indiabulls Blue Chip Fund - Gr	1,28,560	4,58,590	8,71,129	-	-	-
Invesco India Contra Fund - Gr	1,34,406	4,98,982	10,62,130	18,13,376	33,38,780	-
Invesco India Dynamic Equity Fund - Gr	1,26,393	4,45,159	8,56,227	14,28,233	25,26,272	-
Invesco India Growth Opportunities Fund - Gr	1,32,841	4,82,411	9,64,594	16,20,756	28,88,810	-
Invesco India Largecap Fund - Gr	1,28,219	4,45,587	8,70,765	14,35,414	-	-
Invesco India Midcap Fund - Gr	1,29,083	4,68,056	10,25,442	18,32,011	37,30,085	-
Invesco India Multicap Fund - Gr	1,29,180	4,70,751	10,24,341	18,57,533	39,00,327	-
JM Equity Fund Growth Option	1,22,952	4,10,199	7,80,558	12,51,568	19,93,601	23,97,644
JM Multi Strategy Fund - Growth Option	1,21,421	4,55,095	9,24,984	15,30,197	-	-
Kotak 50 Equity Scheme - Div	1,24,361	4,30,765	8,45,015	13,82,620	23,75,949	31,24,766
Kotak Classic Equity Fund - Gr	1,31,799	4,74,567	9,08,563	14,97,184	26,13,735	34,21,867
Kotak Emerging Equity Scheme - Gr	1,29,102	4,86,158	11,33,325	20,07,499	37,07,128	-
Kotak Midcap - Gr	1,29,381	4,84,097	10,82,804	18,74,869	35,44,337	45,20,493
Kotak Opportunities Fund - Gr	1,23,446	4,52,044	9,22,819	15,53,428	27,48,655	36,59,816
Kotak Select Focus Fund - Gr	1,24,705	4,58,195	9,55,104	16,51,449	-	-
L&T Business Cycles Fund - Gr	1,26,280	4,63,791	-	-	-	-
L&T Emerging Businesses Fund - Gr	1,32,725	5,65,316	-	-	-	-
L&T Equity Fund - Gr	1,29,570	4,59,512	9,11,553	15,07,094	27,43,151	37,01,315
L&T India Large Cap Fund - Gr	1,27,136	4,38,235	8,47,580	13,83,413	24,98,284	-
L&T India Special Situations Fund - Gr	1,29,841	4,79,436	9,67,471	16,44,121	30,50,612	-
L&T India Value Fund - Gr	1,26,506	4,79,472	10,78,871	19,44,992	-	-
L&T Midcap Fund - Gr	1,28,748	5,13,158	11,90,984	21,46,105	40,87,473	54,11,568
LIC MF Equity Fund Gr	1,23,009	4,07,678	7,51,528	11,94,192	19,60,617	24,75,729
LIC MF Growth Fund Gr	1,25,539	4,27,760	8,15,612	13,20,324	22,29,832	28,01,751
Mirae Asset Emerging Bluechip Fund - Gr	1,25,519	4,95,378	11,79,117	22,25,600	-	-
Mirae Asset India Equity Fund - Gr	1,25,720	4,65,415	9,57,986	16,53,749	32,42,628	-
Motilal Oswal Focused 25 Fund - Gr	1,26,232	4,49,357	-	-	-	-
Motilal Oswal Midcap 30 Fund - Gr	1,23,013	4,25,896	-	-	-	-

NEWS UPDATE

out in July. For the period ending March 31, 2018, the GST collection has been put at ₹7.41 trillion, a finance ministry statement said.

3.5 million jobs created between September and February, says NITI Aayog

Government think-tank NITI Aayog has said 3.53 million (35.3 lakh) new jobs were generated between September 2017 and February this year. As per data released by retirement fund body Employees Provident Fund Organisation (EPFO) and Pension Fund Regulatory Development Authority (PFRDA), 3.53 million (35.3 lakh) new payrolls were generated during this six-month period, a NITI Aayog statement said. The EPFO data shows that from September 2017 to February 2018, 3.1 million (31.10 lakh) new payroll additions were made across all age groups.

India's $35 billion government pension fund plans equities boost

India's $2.3 trillion equity market has surged in recent years and is about to get a new endorsement - from the nation's pension regulator. We are pressing the government to increase the equity proportion for government employees, and expect a favourable response very soon, from the Finance Ministry, Hemant Contractor, chairman of the Pension Fund Regulatory and Development Authority, said in an interview. The PFRDA has called for a bump to 50 percent, from 15% - to match the maximum for private - sector pensions overseen by its National

SIP VALUE AS ON 30TH APRIL 2018

Starting - May Month of	2017	2015	2013	2011	2008	2006
Years	1	3	5	7	10	12
Invested Amount :	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	14,40,000
Schemes (Diversified Equity)	Investment Value ₹					
Motilal Oswal Multicap 35 Fund - Gr	1,28,232	4,89,276	-	-	-	-
Principal Dividend Yield Fund - Gr	1,29,777	4,89,087	9,51,527	15,23,205	26,61,269	34,40,260
Principal Emerging Bluechip Fund - Gr	1,29,457	5,02,580	11,40,647	21,04,449	-	-
Principal Large Cap Fund - Gr	1,25,277	4,41,719	8,57,304	14,04,711	25,08,854	33,37,572
Principal Multi Cap Growth Fund - Gr	1,29,902	4,97,824	10,15,795	17,57,651	30,28,555	37,39,970
Reliance Focused Equity Fund - Gr	1,23,927	4,56,958	10,16,392	17,91,369	33,11,462	-
Reliance Focused Large Cap Fund - Gr	1,22,230	4,26,484	8,25,342	13,73,722	22,13,589	28,08,869
Reliance Growth Fund Gr	1,26,952	4,67,137	9,68,428	16,10,235	28,41,359	38,37,499
Reliance Large Cap Fund - Gr	1,26,294	4,55,804	9,16,492	15,42,061	27,25,737	-
Reliance Multi Cap Fund - Gr	1,26,793	4,41,550	8,78,605	14,89,914	29,97,135	40,61,243
Reliance Quant Fund - Gr	1,26,466	4,44,772	8,17,299	12,93,443	22,20,253	-
Reliance Small Cap Fund - Gr	1,34,622	5,49,452	13,55,744	25,46,742	-	-
Reliance Value Fund - Gr	1,29,082	4,67,327	9,54,140	15,85,784	28,33,267	39,48,000
Reliance Vision Fund Gr	1,18,572	4,25,287	8,55,601	13,90,608	23,71,823	30,84,039
Sahara Growth Fund Gr	1,19,802	4,15,686	7,65,780	12,03,909	19,92,482	26,50,088
Sahara Midcap Fund - Gr	1,22,490	4,73,444	10,07,862	17,08,935	31,66,604	42,29,464
Sahara Wealth Plus Fund Variable - Gr	1,20,711	4,33,816	8,67,261	14,72,058	26,64,334	35,25,286
SBI Blue Chip Fund - Gr	1,27,877	4,49,445	9,16,568	15,81,120	28,10,793	36,11,845
SBI Contra Fund - Regular Div	1,26,514	4,50,829	8,85,519	14,27,211	23,40,221	30,18,368
SBI Emerging Businesses Fund - Regular Plan - Gr	1,34,362	4,84,141	9,98,480	17,02,074	36,06,366	46,88,685
SBI Magnum Equity Fund - Div	1,25,744	4,31,098	8,40,952	13,82,955	24,63,645	32,70,902
SBI Magnum Global Fund - Div	1,29,981	4,47,431	9,48,855	16,81,195	32,98,418	42,46,054
SBI Magnum MidCap Fund - Gr	1,25,896	4,43,435	10,15,383	19,03,020	36,08,065	44,92,253
SBI Magnum Multicap Fund - Gr	1,27,279	4,64,407	9,83,709	16,89,002	28,84,200	36,20,633
SBI Magnum Multiplier Fund - Div	1,27,514	4,54,357	9,41,576	16,16,481	28,80,177	38,11,056
SBI Small & Midcap Fund - Gr	1,37,775	5,59,834	14,11,315	26,85,301	-	-
Sundaram Equity Multiplier Fund - Gr	1,31,235	4,80,528	9,78,226	15,87,639	26,76,171	-
Sundaram Rural India Fund - Gr	1,26,935	4,94,270	10,52,155	17,61,964	31,34,605	-
Sundaram S.M.I.L.E. Fund - Gr	1,26,792	4,81,646	11,42,413	20,12,471	36,56,741	49,61,389
Sundaram Select Focus - Gr	1,28,783	4,58,057	8,55,269	13,52,228	21,95,718	28,43,100
Sundaram Select MidCap - Gr	1,28,274	4,81,188	10,97,471	19,55,574	38,60,199	52,22,487
Tata Dividend Yield Fund - Gr	1,27,038	4,44,196	8,83,677	14,49,319	27,47,395	37,78,399
Tata Equity Opportunities Fund Regular Plan - Gr	1,26,461	4,41,253	8,85,031	14,96,879	26,62,855	34,50,088
Tata Equity P/E Fund Gr	1,29,533	5,05,367	10,86,199	18,45,994	33,82,206	46,48,064
Tata Ethical Fund - Gr	1,29,813	4,37,912	8,61,460	14,64,377	27,44,513	35,49,543
Tata Large Cap Fund - Gr	1,24,513	4,31,471	8,25,428	13,49,251	23,75,939	31,65,791
Tata Mid Cap Growth Fund - Gr	1,25,255	4,55,268	10,15,619	18,16,171	34,04,690	44,47,825
Tata Retirement Savings Fund - Progressive Plan - Gr	1,30,998	4,98,154	10,20,217	-	-	-
Taurus Discovery (Midcap) Fund - Gr	1,32,132	4,95,490	10,69,104	18,64,838	32,26,311	39,05,153
Taurus Ethical Fund - Gr	1,33,606	4,47,913	8,70,533	14,32,843	-	-
Taurus Largecap Equity Fund - Gr	1,22,092	4,09,994	7,79,108	12,24,970	20,04,282	24,80,500
Taurus Starshare (Multi Cap) Fund - Gr	1,23,686	4,31,594	8,22,427	13,22,389	23,12,096	29,64,285
Templeton India Growth Fund Gr	1,25,686	4,65,150	9,29,000	15,19,332	26,65,378	36,09,737
Union Equity Fund - Gr	1,25,413	4,27,250	7,85,479	-	-	-
Union Small Cap Fund - Gr	1,29,555	4,58,744	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	1,35,578	4,79,887	9,10,588	14,88,244	25,13,233	31,96,749
UTI Dividend Yield Fund. - Gr	1,28,268	4,51,875	8,53,386	13,43,483	23,84,384	33,07,534
UTI Equity Fund - Gr	1,33,955	4,60,876	9,02,027	15,09,671	27,82,879	37,74,910
UTI India Lifestyle Fund - Gr	1,31,524	4,58,136	8,56,220	13,81,339	24,99,839	-
UTI Master Share - Div	1,28,079	4,38,239	8,39,128	13,55,573	23,31,180	30,29,941
UTI Mid Cap Fund - Gr	1,31,377	4,72,092	10,79,398	19,82,245	39,27,870	51,81,889
UTI MNC Fund - Gr	1,31,436	4,52,737	9,71,852	17,15,817	35,54,283	49,38,570
UTI Opportunities Fund - Gr	1,28,692	4,39,788	8,22,058	13,34,806	24,81,056	34,30,153
UTI Top 100 Fund - Gr	1,27,286	4,49,087	8,72,773	14,29,254	24,92,718	31,87,246
Average Value of Above Funds	**1,27,475**	**4,60,754**	**9,47,195**	**16,15,516**	**29,47,176**	**37,54,381**
Maximum Value	**1,44,153**	**5,65,316**	**14,11,315**	**26,85,301**	**48,37,063**	**59,97,418**
Minimum Value	**1,18,572**	**4,07,678**	**7,51,528**	**11,60,919**	**19,60,617**	**23,97,644**
Universe	**157**	**157**	**148**	**143**	**121**	**94**
ELSS / Tax Savings Schemes						
Aditya Birla Sun Life Tax Plan - Div	1,32,137	4,81,127	10,07,998	17,39,040	30,98,340	39,66,907
Aditya Birla Sun Life Tax Relief 96 Fund - Div	1,32,152	4,83,482	10,22,913	17,73,798	31,36,782	40,54,520
Axis Long Term Equity Fund - Gr	1,33,073	4,70,594	9,95,450	18,03,674	-	-
Baroda Pioneer Elss 96 - Div	1,25,464	4,46,002	8,70,592	14,27,416	23,97,412	30,34,413
BNP Paribas Long Term Equity Fund - Gr	1,23,808	4,32,712	8,73,998	15,01,055	27,39,293	34,08,592
BOI AXA Tax Advantage Fund - Regular - Growth	1,36,326	5,08,632	10,05,479	16,71,822	-	-
Canara Robeco Equity Tax Saver Fund - Div	1,28,527	4,46,427	8,60,795	14,12,529	26,25,755	36,55,143
DHFL Pramerica Tax Plan - Gr	1,26,874	4,60,369	9,12,716	15,20,821	25,22,505	31,85,798
DSP BlackRock Tax Saver Fund - Gr	1,24,864	4,59,244	9,52,699	16,48,246	30,11,923	-
Edelweiss Long Term Equity Fund (Tax Savings) - Gr	1,26,826	4,46,486	8,85,392	14,87,804	-	-
Franklin India Taxshield Gr	1,25,944	4,36,198	8,96,207	15,27,685	28,79,055	38,95,919
HDFC Long Term Advantage Fund - Gr	1,25,688	4,64,717	9,17,299	15,36,484	28,28,044	37,13,331
HDFC Taxsaver - Div	1,20,726	4,40,136	8,67,397	14,29,764	26,18,316	34,71,478
HSBC Tax Saver Equity Fund - Gr	1,24,773	4,61,759	9,27,254	15,76,533	28,31,693	-
ICICI Prudential Long Term Equity Fund - Regular Gr	1,28,461	4,41,698	8,88,748	15,19,168	29,06,285	38,54,608
IDFC Tax Advantage (ELSS) Fund - Regular Gr	1,32,244	4,98,615	10,22,836	17,69,561	-	-
Invesco India Tax Plan - Gr	1,31,361	4,68,009	9,65,959	16,57,976	31,42,494	-
JM Tax Gain Fund - Growth Option	1,26,473	4,68,132	9,49,752	15,90,583	25,45,525	-
Kotak Tax Saver - Gr	1,22,721	4,40,950	9,01,360	14,69,764	25,28,297	32,14,609
L&T Tax Advantage Fund - Gr	1,28,923	4,84,278	9,78,729	16,28,429	29,97,271	40,73,468
LIC MF Tax Plan Gr	1,32,148	4,66,117	9,15,030	15,04,828	25,09,992	31,22,571
Motilal Oswal Long Term Equity Fund - Gr	1,29,466	5,08,149	-	-	-	-
Principal Personal Tax Saver - Gr	1,27,396	4,48,921	8,71,257	14,28,319	24,25,125	31,03,387
Principal Tax Savings Fund	1,30,125	4,97,932	10,15,599	17,61,711	30,32,526	36,88,981
Reliance Tax Saver Fund - Gr	1,18,210	4,33,808	9,24,523	16,20,025	30,91,648	41,18,488
Sahara Tax Gain Fund Gr	1,19,894	4,20,256	8,00,598	12,97,842	23,30,212	31,66,249
SBI Magnum Tax Gain Fund - Div	1,23,683	4,29,938	8,55,630	14,43,117	25,38,406	33,05,767
Sundaram Diversified Equity (Tax Saver) Fund - Div	1,26,496	4,60,602	9,22,144	15,18,164	25,68,147	34,04,771
Tata India Tax Savings Fund Regular Plan - Div	1,27,194	4,71,473	9,84,614	16,78,437	30,54,759	39,76,105
Taurus Tax Shield - Gr	1,31,714	4,81,299	9,30,008	14,89,077	25,85,166	35,66,728
Union Tax Saver Scheme - Gr	1,26,042	4,21,715	7,90,518	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Gr	1,27,384	4,48,082	8,72,784	14,27,497	24,40,275	31,11,919
Average Value of Above Funds	**1,27,410**	**4,60,246**	**9,22,138**	**15,62,039**	**27,45,586**	**35,49,716**
Maximum Value	**1,36,326**	**5,08,632**	**10,22,913**	**18,03,674**	**31,42,494**	**41,18,488**
Minimum Value	**1,18,210**	**4,20,256**	**7,90,518**	**12,97,842**	**23,30,212**	**30,34,413**
Universe	**32**	**32**	**31**	**30**	**26**	**22**
S&P BSE SENSEX	**1,29,480**	**4,44,954**	**8,09,180**	**12,84,853**	**21,48,799**	**27,52,884**
NIFTY 50	**1,27,693**	**4,42,677**	**8,14,477**	**12,95,418**	**21,71,241**	**28,01,325**

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

NEWS UPDATE

Pension System arm.

Mobile manufacturing industry to reach ₹1.32 trn by 2018 end

The Indian mobile manufacturing industry is expected to touch ₹1.32 trillion by the end of 2018, Union Minister, of Electronics and Information Technology Ravi Shankar Prasad has said. India manufactured about 110 million mobile phones in 2015-16 as compared to 60 million in 2014-15 showing a growth of over 90 percent. In value terms, India's mobile manufacturing industry produced mobile phones worth ₹540 billion in FY15-16 compared to ₹189 billion in FY14-15. The same reached ₹940 billion by end of 2017.

India's engineering exports hit an all time high of $76 billion

India's engineering exports have reached an an all-time high of $ 76 billion during 2017-18, growing by near 17% year on year thanks to robust performance of the sector in the previous financial year but for February and March, according to an analysis done by the EEPC India. Engineering exports which account for over 25% of the country's total merchandise exports had grown to $76.20 billion in fiscal 2017-18 against $65.23 billion in 2016-17. Iron and steel exports showed a 29.42% growth during April - March 2017-18 to $11.20 billion from $8.66 billion during the previous fiscal. Products of iron and steel recorded growth in exports by 14.82% to USD 6.76 billion during 2017-18 against $5.89 billion during 2016-17.