

INVESTMENT OBJECTIVE

To generate regular income by predominantly investing in arbitrage opportunities in the cash and derivatives segments of the equity markets and debt and money market instruments and to generate long-term capital appreciation through unhedged exposure to equity and equity related instruments. There is no assurance that the investment objective of the scheme will be realized.

FUND DETAILS



A Fund that allocates assets across equities and debt

- Gross investment in equity (shares) is 65%. Of this net equity levels are maintained between 15-45%
- 10-35% allocation to debt (bonds) and money market instruments



Aims to limit downside while generating returns through arbitrage investments



Aims to minimize portfolio risk by investing in quality companies, monitoring corporate fundamentals closely



A tax efficient product suitable for long-term investing

Date of Inception

Regular Plan	October 18, 2011
Direct Plan	January 01, 2013

Portfolio Turnover

6.9690 times

Fund Manager

Ms. Cheenu Gupta (w.e.f. July 02, 2021), Mr. Venugopal Manghat (w.e.f. Nov 24, 2012) & Mr. Praveen Ayathan (w.e.f. Jan 09, 2015) (for investments in equity and equity related instruments) & Mr. Jalpan Shah (w.e.f. May 30, 2016) (for investments in debt and debt related instruments)

Benchmark

NIFTY Equity Savings Index

Month end AUM

206.17 (₹ In Crs)

Monthly Average AUM

206.31 (₹ In Crs)

Options

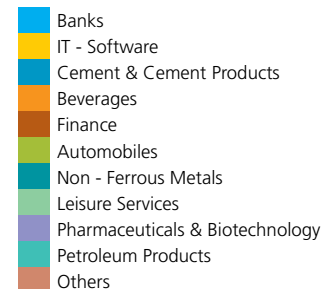
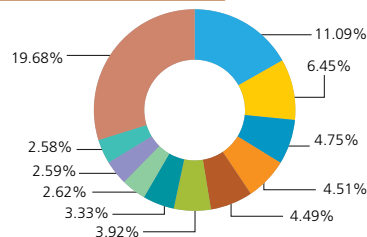
- Growth
- IDCW:
 - Monthly IDCW (Reinvestment and Payout)
 - Quarterly IDCW (Reinvestment and Payout)

PORTFOLIO ALLOCATION

Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)	Name of Instrument	% to Net Assets	% to Net Assets (hedged)	% to Net Assets (unhedged)		
EQUITY & EQUITY RELATED Listed/Awaiting Listing on the Stock Exchanges									
Banks									
ICICI Bank Limited	2.07%	-	2.07%	Sona BLW Precision Forgings Limited	0.27%	-	0.27%		
State Bank of India	1.25%	-	1.25%	Rolex Rings Limited	0.25%	-	0.25%		
Kotak Mahindra Bank Limited	3.58%	3.58%	-	Motherson Sumi Systems Limited	0.07%	0.07%	-		
Axis Bank Limited	1.60%	1.60%	-	Chemicals & Petrochemicals					
IndusInd Bank Limited	1.34%	1.34%	-	SRF Limited	1.20%	-	1.20%		
Bandhan Bank Limited	1.22%	1.22%	-	Navin Fluorine International Limited	0.29%	-	0.29%		
RBL Bank Limited	0.03%	0.03%	-	Clean Science and Technology Limited	0.26%	-	0.26%		
IT - Software									
Infosys Limited	1.78%	0.39%	1.39%	Deepak Nitrite Limited	0.12%	0.12%	-		
Persistent Systems Limited	1.20%	-	1.20%	Diversified Metals					
MindTree Limited	0.89%	-	0.89%	Vedanta Limited	1.64%	1.64%	-		
Tata Consultancy Services Limited	0.21%	-	0.21%	Insurance					
Coforge Limited	0.17%	-	0.17%	HDFC Life Insurance Company Limited	1.47%	1.47%	-		
HCL Technologies Limited	1.10%	1.10%	-	Consumer Durables					
Oracle Financial Services Software Limited	1.04%	1.04%	-	Titan Company Limited	1.29%	-	1.29%		
Larsen & Toubro Infotech Limited	0.06%	0.06%	-	Textiles & Apparels					
Cement & Cement Products									
Ambuja Cements Limited	1.91%	1.91%	-	Page Industries Limited	1.26%	-	1.26%		
The India Cements Limited	1.88%	1.88%	-	Fertilizers & Agrochemicals					
UltraTech Cement Limited	0.89%	0.89%	-	UPL Limited	1.13%	1.13%	-		
Grasim Industries Limited	0.07%	0.07%	-	Personal Products					
Beverages									
United Spirits Limited	4.51%	4.51%	-	Dabur India Limited	0.69%	0.69%	-		
Finance									
Cholamandlam Investment and Finance Company Limited	1.15%	-	1.15%	Marico Limited	0.41%	0.41%	-		
Bajaj Finance Limited	2.29%	1.48%	0.81%	Entertainment					
Housing Development Finance Corporation Limited	0.22%	0.00%	0.22%	Zee Entertainment Enterprises Limited	1.09%	0.48%	0.61%		
Can Fin Homes Limited	0.78%	0.78%	-	Healthcare Services					
Piramal Enterprises Limited	0.05%	0.05%	-	Apollo Hospitals Enterprise Limited	0.68%	-	0.68%		
Automobiles									
Tata Motors Limited	1.29%	-	1.29%	Max Healthcare Institute Limited	0.37%	-	0.37%		
Maruti Suzuki India Limited	1.74%	1.74%	-	Power					
Hero MotoCorp Limited	0.89%	0.89%	-	Tata Power Company Limited	1.03%	-	1.03%		
Non - Ferrous Metals									
National Aluminium Company Limited	3.33%	3.33%	-	Gas					
Leisure Services									
Indian Hotels Company Limited	1.64%	0.23%	1.41%	Mahanagar Gas Limited	0.81%	0.81%	-		
Delta Corp Limited	0.95%	0.95%	-	Realty					
Jubilant Foodworks Limited	0.03%	0.03%	-	Sobha Limited	0.37%	-	0.37%		
Pharmaceuticals & Biotechnology									
Cipla Limited	0.72%	-	0.72%	Phoenix Mills Limited	0.34%	-	0.34%		
Sun Pharmaceutical Industries Limited	0.29%	-	0.29%	Retailing					
Laurus Labs Limited	1.02%	1.02%	-	Avenue Supermarts Limited	0.48%	-	0.48%		
Strides Pharma Science Limited	0.39%	0.39%	-	JSW Steel Limited	0.40%	0.40%	-		
Abbott India Limited	0.09%	0.09%	-	Jindal Steel & Power Limited	0.05%	0.05%	-		
Dr. Reddy's Laboratories Limited	0.08%	0.08%	-	Industrial Products					
Petroleum Products									
Reliance Industries Limited	2.55%	-	2.55%	Astral Limited	0.25%	0.25%	25.64%		
Hindustan Petroleum Corporation Limited	0.03%	0.03%	-	Total					
Capital Markets									
Multi Commodity Exchange of India Limited	2.14%	2.14%	-	Name of Instrument	Rating	% to Net Assets			
Auto Components									
Motherson Sumi Wiring India Limited	0.95%	-	0.95%	Central Government Securities					
Minda Industries Limited	0.37%	-	0.37%	06.18% GOI 04-11-2024	SOVEREIGN	9.65%			
				05.22% GOI 15-06-2025				SOVEREIGN	9.48%
				07.32% GOI 28-01-2024				SOVEREIGN	5.04%
				04.56% GOI 29-11-2023				SOVEREIGN	3.32%
				Total				27.49%	
				OTHERS					
				(a) Margin as Cash Margin				0.09%	
				(b) Tri Party Repo Dealing System (TREPS)				8.13%	
				(c) Net Receivables/(Payables)				-1.72%	
				Net Assets				100.00%	
				Total number of holdings				68	

► Indicates top ten instruments
All corporate ratings are assigned by rating agencies like CRISIL; CARE; ICRA; IND, BWR.
Total outstanding position (as at May, 2022) in Derivative Instruments (Gross Notional) 8,341.18 lakhs
Total percentage of existing assets hedged through futures is 40.37%

TOP 10 INDUSTRY



Exit Load (w.e.f. October 6, 2021): If the units redeemed or switched out are upto 10% of the units purchased or switched in ("the limit") within 1 month from the date of allotment - Nil. If units redeemed or switched out are over and above 10% within 1 month from the date of allotment - 0.50%. If units are redeemed or switched out on or after 1 month from the date of allotment - Nil.

For details of the performance of the schemes, please refer page nos 49 to 52.

For product label please refer Page 4 & 5 of the factsheet.

For investments in equity and equity related instruments in the Fund was co-managed by Mr. Vihang Naik till July 1, 2021.