

28th July 2017

TRUSTPLUTUS

Presentation to the Investment Advisory Board



PRODUCT SNAPSHOT

EQUITY PERFORMANCE COMPARISON

Performance Comparison between Equity Model Portfolio, PMS' and Equity MF Categories

Performance comparison as on 30th June, 2017

Equity	1 mth	3 mths	6 mths	1 year	2 years	3 years	5 years
TrustPlutus Equity Model Portfolio	2.44%	4.91%	17.35%	15.47%	7.15%	17.27%	24.17%
Chanakya Wealth Creation	2.60%	4.63%	16.17%	19.70%	10.80%	18.23%	24.12%
Multi Act PMS	2.80%	1.88%	11.03%	11.57%	9.72%	13.35%	17.03%
Karma Capital Advisors	1.20%	1.73%	27.02%	44.50%	30.69%	24.06%	27.73%
Motilal Oswal NTDOP PMS	-0.02%	5.51%	23.94%	29.95%	15.79%	31.33%	32.79%
Motilal Oswal IOP PMS	2.52%	13.48%	36.66%	64.08%	26.37%	31.08%	24.53%
Motilal Oswal Value PMS	-1.72%	3.23%	17.70%	14.53%	6.89%	14.78%	16.08%
Old Bridge Capital All Cap Portfolio	1.87%	7.83%	14.34%	n/a	n/a	n/a	n/a
Old Bridge Capital Thematic Portfolio	-0.04%	7.96%	28.36%	n/a	n/a	n/a	n/a
Nine Rivers Aurum Small Cap Opportunities PMS	1.70%	9.68%	21.24%	25.19%	18.92%	32.66%	n/a
Equity Large Cap: White List Funds Average Returns	0.08%	4.34%	17.77%	17.77%	10.66%	13.80%	18.43%
Equity Large Cap: Top Decile Funds Average Returns	1.24%	7.20%	22.92%	25.45%	12.59%	15.35%	19.49%
Equity Multi Cap: White List Funds Average Returns	-0.33%	3.19%	18.28%	21.38%	14.16%	17.01%	20.94%
Equity Multi Cap: Top Decile Funds Average Returns	1.74%	7.66%	26.25%	28.86%	16.39%	19.32%	22.67%
Equity Mid Cap: White List Funds Average Returns	0.22%	4.37%	23.05%	28.73%	18.71%	21.69%	27.84%
Equity Mid Cap: Top Decile Funds Average Returns	2.67%	8.20%	29.80%	33.39%	19.80%	25.03%	29.55%
Equity Small Cap: White List Funds Average Returns	0.75%	4.69%	23.57%	27.82%	20.68%	24.56%	30.13%
Equity Small Cap: Top Decile Funds Average Returns	3.68%	10.23%	32.50%	38.28%	26.20%	30.55%	32.09%
Nifty 50	-1.04%	3.78%	16.31%	14.88%	6.65%	7.74%	12.51%
BSE Sensex	-0.72%	4.39%	16.13%	14.53%	5.49%	6.75%	12.14%
BSE 200	-0.39%	3.94%	18.18%	18.08%	8.87%	9.91%	14.17%
BSE 500	-0.16%	4.33%	19.41%	19.48%	9.92%	10.40%	14.54%
BSE Mid Cap	0.13%	3.89%	21.72%	24.98%	17.07%	16.00%	18.92%
BSE Small Cap	2.19%	6.77%	27.93%	30.58%	17.93%	14.72%	18.68%

*Returns less than 1 year are absolute and returns greater than 1 year are annualized

**Top Decile funds vary for each time period and are not constant



DEBT PERFORMANCE COMPARISON

Performance Comparison between Debt PMS and Debt MF Categories

Performance comparison as on 30th June, 2017

Fixed Income	1 mth	3 mths	6 mths	1 year	2 years	3 years	5 years
Debt PMS	1.48%	2.62%	2.83%	10.12%	10.12%	10.74%	11.08%
Debt Gilt Medium & Long Term: Whitelist Funds Avg. Returns	2.30%	3.88%	4.79%	15.76%	12.64%	12.89%	10.95%
Debt Gilt Medium & Long Term: Top Decile Funds Avg. Returns	2.91%	4.81%	5.42%	16.53%	13.19%	13.32%	11.76%
Debt Income: Whitelist Funds Average Returns	1.41%	2.74%	3.95%	12.31%	10.81%	10.75%	10.06%
Debt Income: Top Decile Funds Average Returns	2.12%	3.61%	4.59%	13.96%	11.95%	11.52%	10.66%
Debt Short Term: Whitelist Funds Average Returns	0.84%	2.05%	3.93%	9.69%	9.40%	9.53%	9.35%
Debt Short Term: Top Decile Funds Average Returns	1.11%	2.77%	5.08%	11.26%	10.51%	10.19%	9.91%
Debt Liquid: Whitelist Funds Average Returns	0.53%	1.63%	3.31%	6.93%	7.50%	7.95%	8.46%
Debt Liquid: Top Decile Funds Average Returns	0.54%	1.65%	3.35%	7.06%	7.65%	8.09%	8.62%
Debt Ultra Short Term: Whitelist Funds Average Returns	0.66%	1.87%	3.81%	8.36%	8.56%	8.76%	9.06%
Debt Ultra Short Term: Top Decile Funds Average Returns	0.75%	2.01%	4.07%	9.00%	8.92%	9.07%	9.24%
ICICI Sec Composite Gilt Index	1.67%	2.81%	3.14%	11.06%	10.92%	11.18%	9.88%
Crisil Composite Bond Index	1.39%	2.79%	3.60%	11.47%	10.83%	10.92%	9.59%
Crisil Short Term Bond Fund Index	0.83%	2.00%	3.54%	8.88%	8.91%	9.13%	9.09%
Crisil Liquid Index	0.54%	1.63%	3.28%	6.86%	7.38%	7.84%	8.26%

*Returns less than 1 year are absolute and returns greater than 1 year are annualized

**Top Decile funds vary for each time period and are not constant



MUTUAL FUND MODEL PORTFOLIO PERFORMANCE

Model Portfolio Performance (as on June 30, 2017)

PROFILE TYPE	PORTFOLIO				
	Benchmark				
	3m	6m	1 Year	2 Years	3 Years
Very Conservative	2.13	3.73	8.65	8.72	8.94
	<i>1.98</i>	<i>3.41</i>	<i>8.26</i>	<i>8.34</i>	<i>8.30</i>
Conservative	2.69	6.96	10.97	8.99	9.66
	<i>2.38</i>	<i>6.29</i>	<i>10.30</i>	<i>8.41</i>	<i>8.69</i>
Moderately Conservative	2.99	8.42	12.21	9.38	10.31
	<i>2.62</i>	<i>7.63</i>	<i>11.43</i>	<i>8.69</i>	<i>9.17</i>
Moderate	3.31	10.24	13.45	9.50	10.69
	<i>2.84</i>	<i>9.28</i>	<i>12.53</i>	<i>8.67</i>	<i>9.37</i>
Moderately Aggressive	3.57	11.89	14.92	10.02	11.50
	<i>3.13</i>	<i>10.75</i>	<i>13.67</i>	<i>9.02</i>	<i>9.93</i>
Aggressive	3.72	13.53	16.21	10.72	12.51
	<i>3.38</i>	<i>12.23</i>	<i>14.66</i>	<i>9.55</i>	<i>10.67</i>
Very Aggressive	3.77	14.38	16.72	10.87	12.76
	<i>3.48</i>	<i>12.98</i>	<i>14.99</i>	<i>9.64</i>	<i>10.80</i>

Returns greater than 1 year are annualized

MF - INDIVIDUAL FUND LEVEL PERFORMANCE

ICICI Prudential Asset Management Company (AMC) Management Change

Fund Manger - Exit	Designation	Funds Managed	Fund Manager	Designation
Mr. Manish Gunwani	Deputy CIO - Equity	ICICI Prudential Balanced Advantage Fund	Mr. S Naren Mr. Vinay Sharma	Executive Director & CIO Fund Manager
		ICICI Prudential Business Cycle Fund - Series 2	Mr. S Naren	Executive Director & CIO
		ICICI Prudential Exports and Other Services Fund	Mr. S Naren	
		ICICI Prudential Focused Bluechip Equity Fund	Mr. S Naren Mr. Rajat Chandak	Executive Director & CIO Fund Manager
		ICICI Prudential Growth Fund - Series 1	Mr. S Naren	Executive Director & CIO
		ICICI Prudential Growth Fund - Series 3	Mr. S Naren	

ICICI Prudential Asset Management Company (AMC) Management Change

Fund Manager - Exit	Designation	Funds Managed	Fund Manager - Current	Designation
Mr. Manish Gunwani	Deputy CIO - Equity	ICICI Prudential Growth Fund - Series 7	Mr. S Naren	Executive Director & CIO
		ICICI Prudential India Recovery Fund - Series 4		
		ICICI Prudential R.I.G.H.T Fund		
		ICICI Prudential Technology Fund		
		ICICI Prudential Value Fund - Series 8		
		ICICI Prudential Value Fund - Series 11		

Tata Asset Management Company (AMC) Management Change

Key Personnel	Designation	Funds Managed
Mr. R Ganesh	CEO	No direct management of funds
Mr. Ajit Menon	Head - Strategy	

- The AMC has formed an executive committee comprising of Mr. Hormuz Bulsara (COO), Mr. Gopal Agrawal (Head – Equity), Mr. Murthy Nagrajan (Head – Fixed Income), Mr. Ashish Wakankar (Head – Strategy & International Business) to execute the responsibilities of the CEO in the interim.
- The role of Mr. Ajit Menon is currently divided among two people:
 - ✓ Mr. Abhinav Sharma is Head Alliances & Banking & PCG Sales
 - ✓ Mr. Ratan Saxena is Head Alliances & Retail Sales
- The only scheme in the current whitelist is **Tata Money Market Fund**.

Performance for Equity - Large Cap Funds (as on 30th June 2017)

Equity – Large Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Mirae Asset India Opportunities	4,030	-0.05	5.98	20.91	24.69	14.13	16.68	21.45
Birla Sun Life Frontline Equity	17,770	0.68	4.34	18.13	18.99	11.08	13.48	19.14
ICICI Prudential Focused Bluechip Equity	13,497	-0.42	4.05	16.08	18.43	11.00	12.23	17.04
SBI Bluechip	14,267	-0.35	4.04	17.14	15.82	10.81	15.77	20.16
Kotak 50	1,366	-0.47	4.46	17.38	15.32	9.10	13.10	16.22
UTI Equity	5,163	1.07	3.14	16.99	13.39	7.85	11.51	16.55
Average		0.08	4.34	17.77	17.77	10.66	13.80	18.43
BSE Sensex		-0.72	4.39	16.13	14.53	5.49	6.75	12.14
Category Average		-0.71	4.09	16.59	16.77	7.87	9.38	13.79

- Equity Large Cap White list funds have on average outperformed the benchmark and category average in all time periods.

Performance for Equity - Large Cap Funds (as on 30th June 2017)

Equity – Large Cap	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Mirae Asset India Opportunities	1.65	0.61	2.66	1.93	1.73	0.59
Birla Sun Life Frontline Equity	1.17	0.44	0.85	1.66	1.25	0.44
ICICI Prudential Focused Bluechip Equity	1.13	0.34	0.56	0.98	1.14	0.33
SBI Bluechip	0.85	0.61	-0.32	1.59	0.82	0.60
Kotak 50	0.83	0.41	-0.57	1.45	0.81	0.39
UTI Equity	0.60	0.30	-0.78	0.57	0.56	0.28
Category Average	0.98	0.15	0.00	0.00	1.03	0.15

- SBI Bluechip, UTI Equity & Kotak 50 have underperformed the category average on 1 year risk adjusted basis.

Performance for Equity - Multi-Cap Funds (as on 30th June 2017)

Equity – Multi Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Equity	6,016	0.84	4.53	19.30	29.35	17.48	16.51	22.84
DSP BlackRock Opportunities	2,771	-1.31	2.86	18.62	24.11	15.59	17.31	20.88
Kotak Select Focus	11,590	-1.11	5.24	20.97	24.06	14.99	18.67	21.66
SBI Magnum Multi Cap	2,487	-0.53	4.19	18.71	19.03	14.47	18.66	21.20
ICICI Prudential Multi Cap	2,835	0.46	-0.16	15.52	17.27	12.56	14.70	19.39
Franklin India Prima Plus	11,027	-0.35	2.45	16.55	14.46	9.87	16.21	19.67
Average		-0.33	3.19	18.28	21.38	14.16	17.01	20.94
BSE 500		-0.16	4.33	19.41	19.48	9.92	10.40	14.54
Category Average		-0.30	3.80	19.04	20.39	11.37	14.24	18.63

- Equity Multi Cap White list funds have on average outperformed the category average in time periods greater than 6 months.

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Multi-Cap Funds (as on 30th June 2017)

Equity – Multi Cap	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Birla Sun Life Equity	1.92	0.62	2.12	0.53	1.97	0.59
DSP BlackRock Opportunities	1.44	0.61	0.86	0.68	1.49	0.60
Kotak Select Focus	1.58	0.80	1.03	1.42	1.64	0.76
SBI Magnum Multi Cap	1.07	0.75	-0.36	0.95	1.11	0.75
ICICI Prudential Multi Cap	1.05	0.54	-0.99	-0.43	0.96	0.49
Franklin India Prima Plus	0.78	0.69	-1.83	0.58	0.75	0.67
Category Average	1.27	0.48	0.00	0.00	1.32	0.46

- ICICI Prudential Multi Cap, Franklin India Prima Plus & SBI Magnum Multi Cap have underperformed the category average on 1 year risk adjusted basis.

Performance for Equity - Mid Cap Funds (as on 30th June 2017)

Equity – Mid Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Mirae Asset Emerging Bluechip	4,005	0.36	6.83	27.46	34.88	23.25	27.91	31.67
Principal Emerging Bluechip	1,098	0.67	4.77	24.40	30.41	17.56	22.90	28.08
L&T India Value	4,454	0.51	6.00	23.39	30.19	19.18	21.49	26.79
HDFC Mid Cap Opportunities	16,933	1.19	3.90	21.67	28.63	18.17	20.95	26.28
Birla Sun Life Pure Value	1,336	-0.83	1.94	20.75	27.44	18.62	15.75	26.99
Franklin India Prima	5,747	-0.58	2.78	20.61	20.81	15.49	21.12	27.25
Average		0.22	4.37	23.05	28.73	18.71	21.69	27.84
BSE Midcap		0.13	3.89	21.72	24.98	17.07	16.00	18.92
Category Average		0.31	4.36	20.46	22.54	13.62	17.27	22.71

- Equity Mid Cap White list funds have on average outperformed the category average in all time periods except 1 month.

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Mid Cap Funds (as on 30th June 2017)

Equity – Mid Cap	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Mirae Asset Emerging Bluechip	2.32	1.28	3.86	2.53	2.33	1.26
Principal Emerging Bluechip	1.90	0.88	2.23	1.17	1.88	0.82
L&T India Value	1.86	0.85	1.45	0.87	1.84	0.78
HDFC Mid Cap Opportunities	1.90	0.91	1.38	0.96	1.77	0.85
Birla Sun Life Pure Value	1.48	0.47	0.71	-0.21	1.43	0.43
Franklin India Prima	1.21	0.98	-0.42	1.09	1.18	0.95
Category Average	1.40	0.66	0.00	0.00	1.38	0.62

- Franklin India Prima has underperformed the category average on 1 year risk adjusted basis.
- Birla Sun Life Pure Value has underperformed the category average on 3 year risk adjusted basis.

Performance for Equity - Small Cap Funds (as on 30th June 2017)

Equity – Small Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Reliance Small Cap	3,930	1.41	7.00	26.45	34.79	24.68	24.45	31.95
Kotak Emerging Equity	2,044	0.58	3.19	23.11	25.56	18.53	25.27	26.72
Franklin India Smaller Companies	5,830	0.26	3.89	21.16	23.12	18.83	23.95	31.73
Average		0.75	4.69	23.57	27.82	20.68	24.56	30.13
BSE Smallcap		2.19	6.77	27.93	30.58	17.93	14.72	18.68
Category Average		1.30	6.57	24.46	26.39	17.88	20.85	25.48

- Equity Small Cap White list funds have on average outperformed the category average in time periods greater than 6 months.

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Small Cap Funds (as on 30th June 2017)

Equity – Small Cap	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Reliance Small Cap	2.14	0.92	1.69	0.55	1.79	0.80
Kotak Emerging Equity	1.62	1.16	0.77	1.83	1.49	1.11
Franklin India Smaller Companies	1.39	1.10	-0.79	0.56	1.28	1.00
Category Average	1.66	0.83	0.00	0.00	1.42	0.73

- Franklin India Smaller Companies has underperformed the category average on 1 year risk adjusted basis.

Performance of International Equity Feeder Funds in Base Currency and INR

Performance for Equity - International Funds (as on 30th June 2017)

Equity – International	1m	3m	6m	1yr	2yr	3yr	5yr
Europe							
Invesco India Pan European Equity	-2.05	0.92	4.61	25.08	-1.88	3.99	-
Franklin India Feeder Franklin European Growth	-1.91	-0.22	3.58	13.50	-0.70	1.23	-
Invesco India Pan European Equity	-0.47	7.12	7.73	22.98	0.01	0.23	-
Franklin India Feeder Franklin European Growth	-0.33	5.91	6.67	11.59	1.21	-2.43	-
United States							
Motilal Oswal MOST Shares NASDAQ 100 ETF	-2.77	3.73	14.10	28.32	12.95	13.38	16.74
DSP BlackRock US Flexible Equity	1.41	3.20	8.80	22.31	7.45	6.55	-
Franklin India Feeder Franklin US Opportunities	-1.04	3.94	14.52	19.39	3.57	5.86	11.66
Motilal Oswal MOST Shares NASDAQ 100 ETF	-2.59	3.26	8.67	22.89	13.80	16.13	20.21
DSP BlackRock US Flexible Equity	1.59	2.73	3.62	17.14	8.25	9.14	-
Franklin India Feeder Franklin US Opportunities	-0.86	3.46	9.07	14.33	4.35	8.43	14.97
Asia							
Edelweiss JF Greater China Equity Off shore	3.75	11.25	25.47	29.20	1.94	5.95	9.86
Franklin Asian Equity	1.98	9.49	25.61	26.03	8.23	6.10	7.49
HSBC Asia Pacific Ex Japan Dividend Yield	1.91	5.51	18.95	23.27	5.86	2.62	-
Edelweiss JF Greater China Equity Off shore	3.94	10.74	19.50	23.73	2.71	8.53	13.12
Franklin Asian Equity	2.16	8.99	19.62	20.70	9.04	8.68	10.68
HSBC Asia Pacific Ex Japan Dividend Yield	2.10	5.02	13.29	18.05	6.65	5.11	-

Returns greater than 1 year are annualized.

Source: FE

• Red indicates returns in base currency

• Black indicates returns in INR



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TRUSTPLUTUS

To Future. With Trust

Performance for Gold Funds (as on 30th June 2017)

Gold	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Reliance ETF Gold Bees	2,605	-0.22	0.29	2.58	-9.69	3.18	0.26	-1.44
UTI Gold ETF	444	-1.42	-0.41	1.90	-10.31	2.83	-0.16	-1.62
SBI ETF Gold	788	-1.45	-0.49	1.70	-10.57	2.61	-0.16	-1.60
Average		-1.03	-0.20	2.06	-10.19	2.87	-0.02	-1.55
MCX India Gold Spot Index		-0.12	0.97	3.50	-5.68	4.54	0.84	-0.48
Category Average		-1.28	-0.74	1.18	-9.30	2.44	-0.57	-1.85

- Gold funds have on average outperformed the category average in most time periods.

Returns greater than 1 year are annualized

Source: FE

Performance for Gold Funds (as on 30th June 2017)

Gold	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Reliance ETF Gold Bees	-1.52	-0.49	-0.12	0.26	-1.31	-0.51
UTI Gold ETF	-1.60	-0.52	-0.44	0.11	-1.36	-0.54
SBI ETF Gold	-1.61	-0.52	-0.53	0.11	-1.45	-0.55
Category Average	-1.66	-0.61	0.00	0.00	-1.49	-0.63

- Gold funds have underperformed the category average on a 1 year risk adjusted basis w.r.t Information Ratio.

Performance for Balanced Funds (as on 30th June 2017)

Balanced	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
HDFC Balanced	12,483	0.61	5.31	15.97	21.53	13.47	14.98	18.84
ICICI Prudential Balanced	14,243	-0.06	3.11	12.61	21.14	13.67	14.79	19.39
L&T India Prudence	5,168	0.54	6.17	18.49	20.30	13.18	15.96	19.65
Reliance Regular Savings Balanced	6,832	1.42	5.87	17.36	20.05	12.93	14.38	17.47
Birla Sun Life Balanced 95	9,259	0.91	3.17	14.73	17.62	12.57	14.75	18.23
Franklin India Balanced	2,021	0.18	3.33	11.07	12.09	9.21	14.73	17.04
Average		0.60	4.49	15.04	18.79	12.51	14.93	18.44
Crisil Balanced Fund Index		-0.20	3.45	11.75	13.85	8.35	9.09	11.74
Category Average		0.32	3.19	12.33	15.04	9.40	11.72	15.10

•White list funds have on average outperformed the benchmark and category average across all time periods.

Returns greater than 1 year are annualized

Source: FE

Performance for Balanced Funds (as on 30th June 2017)

Balanced	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
HDFC Balanced	2.04	0.72	2.94	1.11	2.22	0.70
ICICI Prudential Balanced	1.86	0.69	1.51	0.79	1.95	0.69
L&T India Prudence	1.60	0.85	1.43	1.38	1.58	0.83
Reliance Regular Savings Balanced	1.55	0.62	1.24	0.64	1.46	0.60
Birla Sun Life Balanced 95	1.31	0.67	0.81	0.92	1.37	0.65
Franklin India Balanced	0.79	0.77	-1.34	1.18	0.81	0.78
Category Average	1.33	0.49	0.00	0.00	1.37	0.47

- Franklin India Balanced has underperformed the category average on a 1 year risk adjusted basis.

Performance for Arbitrage Funds (as on 30th June 2017)

Arbitrage	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Edelweiss Arbitrage	2,063	0.52	1.38	2.84	6.38	6.38	7.31	-
ICICI Prudential Equity Arbitrage	8,221	0.55	1.39	2.70	6.34	6.27	7.00	8.07
Kotak Equity Arbitrage	6,506	0.57	1.48	2.82	6.31	6.31	7.03	7.89
Reliance Arbitrage Advantage	4,698	0.61	1.37	2.70	6.25	6.18	7.07	7.90
IDFC Arbitrage	2,232	0.50	1.37	2.79	6.14	6.10	6.81	7.66
Average		0.55	1.40	2.77	6.28	6.25	7.04	7.88
Crisil Liquid Index		0.54	1.63	3.28	6.86	7.38	7.84	8.26
Category Average		0.51	1.38	2.66	6.24	6.19	6.98	7.67

•White list funds on an average have outperformed the category average in all time frames.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Ultra Short Term Funds (as on 30th June 2017)

Debt - Ultra Short Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Franklin India Ultra Short Term	10,334	0.73		P1+	0.71	2.10	4.36	9.36	9.45	9.56	9.76
Birla Sun Life Savings	19,840	1.18		P1+	0.70	1.98	3.83	8.54	8.71	8.90	9.16
ICICI Prudential Flexible Income	19,860	0.82		P1+	0.67	1.85	3.84	8.51	8.61	8.78	9.10
UTI Treasury Advantage	12,765	0.67		P1+	0.64	1.81	3.79	8.33	8.49	8.69	9.00
Reliance Money Manager	16,308	0.84		P1+	0.63	1.75	3.53	7.78	8.07	8.28	8.72
SBI Ultra Short Term Debt	10,669	0.48		P1+	0.58	1.73	3.53	7.61	8.00	8.32	8.62
Average					0.66	1.87	3.81	8.36	8.56	8.76	9.06
Crisil Liquid Index					0.54	1.63	3.28	6.86	7.38	7.84	8.26
Category Average					0.60	1.69	3.04	7.21	7.67	7.96	8.33

- On an average the White List funds have outperformed the category average across all time horizons.

Returns greater than 1 year are annualized

Source: FE









Performance for Debt - Ultra Short Term Funds (as on 30th June 2017)

Debt - Ultra Short Term	Sharpe Ratio		Information Ratio	
	6m	1yr	6m	1yr
Franklin India Ultra Short Term	7.13	6.41	4.92	5.22
Birla Sun Life Savings	1.06	2.24	1.68	2.04
ICICI Prudential Flexible Income	1.39	2.36	1.98	2.16
UTI Treasury Advantage	2.91	3.42	2.57	2.61
Reliance Money Manager	0.86	2.18	1.55	1.32
SBI Ultra Short Term Debt	3.16	3.06	2.04	0.93
Category Average	-0.98	1.12	0.00	0.00

- Ultra Short Term Debt Funds have outperformed the category average on risk adjusted basis for all time frames.

Source: FE

Performance for Debt - Liquid Funds (as on 30th June 2017)

Debt - Liquid	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Baroda Poiner Liquid	3,812	0.13		P1+	0.54	1.62	3.32	6.94	7.56	7.98	8.48
Kotak Floater ST	11,040	0.14		P1+	0.53	1.63	3.32	6.94	7.54	7.98	8.50
Axis Liquid	16,608	0.15		P1+	0.54	1.63	3.31	6.93	7.49	7.94	8.44
UTI Liquid Cash	20,518	NA		P1+	0.53	1.63	3.30	6.92	7.47	7.91	8.39
ICICI Prudential Liquid	30,847	0.15		P1+	0.53	1.62	3.30	6.90	7.48	7.93	8.46
Average					0.53	1.63	3.31	6.93	7.50	7.95	8.46
Crisil Liquid Index					0.54	1.63	3.28	6.86	7.38	7.84	8.26
Category Average					0.50	1.54	2.96	6.37	7.01	7.50	7.97

- On an average the White List funds have outperformed the category average across all time horizons.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Liquid Funds (as on 30th June 2017)

Debt - Liquid	Sharpe Ratio		Information Ratio	
	6m	1yr	6m	1yr
Baroda Poiner Liquid	4.00	8.40	3.63	3.83
Kotak Floater ST	4.00	7.00	3.66	3.81
Axis Liquid	13.50	10.00	3.63	3.58
UTI Liquid Cash	12.00	7.80	3.51	3.53
ICICI Prudential Liquid	3.33	6.33	3.45	3.50
Category Average	-2.65	-1.07	0.00	0.00

- Liquid Funds have outperformed the category average on risk adjusted basis for all time frames.

Performance for Debt - Short Term Funds (as on 30th June 2017)

Debt - Short Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
ICICI Prudential Short Term	9,231	2.76		AA+	0.99	2.18	3.77	10.12	9.74	9.56	9.37
UTI Short Term Income	9,988	2.62		AA+	0.83	1.99	3.65	9.69	9.26	9.15	9.56
DHFL Pramerica Short Maturity	1,693	2.27		AA	0.95	2.31	4.14	9.65	9.24	9.28	9.27
HDFC Regular Savings	4,988	1.52		AA-	0.71	2.02	3.87	9.33	9.45	9.72	9.39
Birla Sun Life Short Term	18,055	2.41		AA+	0.87	2.11	3.73	9.33	9.31	9.43	9.52
IDFC SSI Medium Term	4,212	2.76		AAA	0.80	1.84	3.56	9.27	8.84	9.06	8.60
Average					0.86	2.08	3.79	9.57	9.31	9.37	9.29
Crisil Short Term Bond Fund Index					0.83	2.00	3.54	8.88	8.91	9.13	9.09
Category Average					0.79	1.92	3.40	8.59	8.56	8.79	8.82

- On an average the White List funds have outperformed category average across all time horizons.







Returns greater than 1 year are annualized
Source: FE

Performance for Debt - Short Term Funds (as on 30th June 2017)

Debt - Short Term	Sharpe Ratio			Information Ratio			Sortino Ratio		
	6m	1yr	3yr	6m	1yr	3yr	6m	1yr	3yr
ICICI Prudential Short Term	0.12	1.62	1.64	0.68	1.65	0.87	0.12	1.85	1.83
UTI Short Term Income	0.28	1.77	1.98	3.49	1.87	0.73	0.22	2.06	2.22
DHFL Pramerica Short Maturity	1.01	2.30	2.47	6.21	3.45	1.55	0.80	2.08	2.47
HDFC Regular Savings	1.14	2.60	3.37	2.22	1.50	2.24	0.93	2.53	3.56
Birla Sun Life Short Term	0.22	1.71	2.43	2.39	2.21	2.42	0.18	1.75	2.45
IDFC SSI Medium Term	0.10	1.57	1.65	1.24	1.25	0.41	0.10	1.78	1.79
Category Average	-0.28	1.45	2.05	0.00	0.00	0.00	-0.24	1.45	2.11

- ICICI Prudential Short Term & IDFC SSI Medium Term has underperformed the category average on a 3 year risk adjusted basis w.r.t Sharpe & Sortino Ratio.

Performance for Debt - Income Funds (as on 30th June 2017)

Debt – Income	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
UTI Bond	1,870	5.90		AA+	1.61	2.89	3.96	13.98	10.97	10.90	9.84
SBI Magnum Income	1,844	3.88		AA	1.30	2.65	4.46	12.62	11.15	10.56	9.32
ICICI Prudential Income Opportunities	4,250	3.82		AAA	1.29	2.53	3.65	10.76	9.94	10.29	9.78
HDFC Income	1,797	7.43		AA+	1.83	3.25	2.46	10.69	10.26	10.40	9.01
Kotak Medium Term	4,398	2.67		AA	0.68	1.99	3.77	10.30	9.91	10.01	-
HDFC Medium Term Opportunities	8,982	2.56		AAA	1.00	2.23	3.86	9.77	9.39	9.51	9.54
Average					1.29	2.59	3.69	11.35	10.27	10.28	9.50
Crisil Composite Bond Index					1.39	2.79	3.60	11.47	10.83	10.92	9.59
Category Average					1.19	2.41	3.34	10.08	9.43	9.56	9.08

- Income funds on an average have outperformed the category average in all the time frames.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Income Funds (as on 30th June 2017)

Debt – Income	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
UTI Bond	1.51	1.13	1.79	0.83	1.69	1.32
SBI Magnum Income	1.81	1.21	2.20	0.72	2.22	1.34
ICICI Prudential Income Opportunities	1.29	1.33	0.73	0.72	1.36	1.53
HDFC Income	0.70	0.83	0.18	0.33	0.74	0.94
Kotak Medium Term	1.78	2.20	0.18	0.37	1.84	2.14
HDFC Medium Term Opportunities	1.66	2.14	-0.16	0.00	1.80	2.26
Category Average	1.13	1.19	0.00	0.00	1.15	1.28

- HDFC Income has underperformed the category average on risk adjusted basis w.r.t Sharpe & Sortino Ratio.
- HDFC Medium Term Opportunities has underperformed the category average on 1 year risk adjusted basis w.r.t Information Ratio.

Performance for Debt - Gilt Medium & Long Term Funds (as on 30th June 2017)

Debt - Gilt Medium & Long Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
UTI Gilt Advantage Long Term	542	7.65		SOV	1.76	3.28	5.67	17.53	12.67	13.20	11.01
SBI Magnum Gilt Long Term	2,323	6.24		SOV	2.20	3.97	4.89	16.54	12.91	13.67	12.11
Reliance Gilt Securities	1,250	7.41		SOV	2.23	3.97	4.44	15.32	12.86	12.96	10.91
ICICI Prudential Long Term Gilt	1,583	11.00		SOV	3.64	5.10	4.05	14.93	13.13	12.75	10.00
IDFC GSF Investment	597	12.07		SOV	1.66	3.06	4.92	14.46	11.63	11.85	10.73
Average					2.30	3.88	4.79	15.76	12.64	12.89	10.95
ICICI Sec Composite Gilt Index					1.67	2.81	3.14	11.06	10.92	11.18	9.88
Category Average					1.80	3.14	3.30	12.77	11.11	11.35	9.48

- Gilt Medium & Long Term Funds on an average have outperformed the category average across all time horizons.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Gilt Medium & Long Term Funds (as on 30th June 2017)





Debt - Gilt Medium & Long Term	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
UTI Gilt Advantage Long Term	2.02	1.41	3.36	1.25	2.20	1.68
SBI Magnum Gilt Long Term	1.86	1.56	3.14	2.10	2.10	1.88
Reliance Gilt Securities	1.56	1.35	2.63	1.78	1.73	1.57
ICICI Prudential Long Term Gilt	1.12	1.07	0.74	0.67	1.12	1.15
IDFC GSF Investment	1.54	1.18	0.93	0.30	1.70	1.31
Category Average	1.18	1.13	0.00	0.00	1.21	1.25

- ICICI Prudential Long Term Gilt has underperformed the category average on risk adjusted basis w.r.t Sharpe & Sortino Ratio.

Source: FE

MF Model Portfolio

Performance for MIP Funds (as on 30th June 2017)

MIPs	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
MIP: Moderate											
SBI Magnum MIP	1,217	4.41		AA-	1.19	3.14	6.27	13.31	11.61	12.45	11.47
Reliance MIP	2,437	5.66		AA	1.27	3.27	6.35	12.29	9.53	10.86	11.06
MIP: Aggressive											
Birla Sun Life MIP II Wealth 25	1,985	6.19		AA+	1.22	3.70	10.61	17.18	13.17	14.44	14.44
UTI MIS Advantage Plan	999	3.84		AA+	1.24	2.46	7.14	11.24	9.63	10.66	11.59
Average					1.23	3.14	7.59	13.51	10.99	12.10	12.14
Crisil MIP Blended Index					1.02	2.95	5.44	12.07	10.33	10.57	10.16
Category Average					0.44	2.49	6.81	9.74	6.73	7.92	9.69

- MIPs have outperformed the category average across all time horizons.

Performance for MIP Funds (as on 30th June 2017)

MIPs	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
MIP: Moderate						
SBI Magnum MIP	1.85	1.51	1.83	1.75	2.25	1.67
Reliance MIP	1.44	0.89	1.45	1.21	1.42	0.90
MIP: Aggressive						
Birla Sun Life MIP II Wealth 25	1.72	1.12	1.45	1.54	2.03	1.14
UTI MIS Advantage Plan	1.29	0.95	1.40	1.61	1.42	0.94
Category Average	0.95	0.20	0.00	0.00	1.04	0.20

- White list funds have outperformed the category average on a risk adjusted basis across all time periods.

MF Model Portfolio

Performance for Debt - Credit Opportunities Funds (as on 30th June 2017)

Debt – Credit Opportunities	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
ICICI Prudential Corporate Bond	6,761	3.17		AA	1.09	2.34	4.17	10.20	9.42	9.67	9.32
L&T Income Opportunities	2,850	1.92		AA	0.90	2.05	4.35	10.06	9.57	9.86	9.09
UTI Income Opportunities	3,283	2.06		AA	0.73	1.90	3.94	9.79	9.41	9.61	-
Kotak Income Opportunities	4,312	2.00		AA-	0.60	1.81	3.74	9.78	9.54	9.57	9.37
SBI Corporate Bond	3,968	2.05		AA-	0.83	2.07	4.16	9.65	9.73	10.06	9.91
Reliance Regular Savings Debt	9,347	2.01		AA-	0.75	2.02	4.02	9.45	9.24	9.41	9.41
Average					0.82	2.03	4.06	9.82	9.49	9.70	9.42
Crisil Short Term Bond Fund Index					0.83	2.00	3.54	8.88	8.91	9.13	9.09
Category Average					0.87	2.22	4.29	9.98	9.60	9.80	9.55

- Credit Opportunities Whitelist Funds have on an average underperformed the category average across time horizons.

Returns greater than 1 year are annualized

Source: FE




Performance for Debt - Credit Opportunities Funds (as on 30th June 2017)

Debt – Credit Opportunities	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
ICICI Prudential Corporate Bond	1.88	1.86	0.27	-0.21	1.96	2.01
L&T Income Opportunities	2.31	2.74	0.24	0.20	2.18	2.55
UTI Income Opportunities	2.45	2.70	-0.77	-0.80	2.48	2.67
Kotak Income Opportunities	1.91	2.50	-0.43	-0.49	2.02	2.46
SBI Corporate Bond	1.96	2.77	-1.06	0.65	1.92	2.84
Reliance Regular Savings Debt	2.24	2.76	-1.55	-1.09	1.95	2.63
Category Average	2.43	2.73	0.00	0.00	2.27	2.68

- Credit Opportunities Whitelist Funds have underperformed the category average in most time horizons on a risk adjusted basis.

MF Model Portfolio

Performance for Debt - Dynamic Bonds (as on 30th June 2017)

Debt – Dynamic Bonds	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
UTI Dynamic Bond	1,540	5.84		AA+	1.56	2.86	4.30	14.68	11.89	11.16	10.86
ICICI Prudential Long Term	2,337	6.93		AA+	2.09	3.91	4.66	14.63	12.82	12.56	12.16
IDFC Dynamic Bond	4,265	6.69		AAA	1.32	2.34	4.39	13.35	10.95	11.32	9.97
Average					1.66	3.04	4.45	14.22	11.89	11.68	11.00
Crisil Composite Bond Index					1.39	2.79	3.60	11.47	10.83	10.92	9.59
Category Average					1.43	2.69	2.71	10.60	9.79	10.00	9.15

- Dynamic Bond Whitelist Funds have outperformed the category average in all time horizons.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt- Dynamic Bonds (as on 30th June 2017)

Debt – Dynamic Bonds	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
UTI Dynamic Bond	1.70	1.32	2.86	0.93	2.16	1.56
ICICI Prudential Long Term	1.58	1.36	2.35	1.67	1.76	1.56
IDFC Dynamic Bond	1.40	1.14	1.50	0.86	1.58	1.25
Category Average	0.97	1.01	0.00	0.00	1.07	1.13

- Dynamic Bond Whitelist Funds have outperformed the category average on a risk adjusted basis across time horizons.

THANK YOU



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