

MEET YOUR ADVISOR



Gurleen Kaur - CEO



hareepatti
paisa waisa wisdom

Mob.: 98992 88605, 96507 06699

Tel.: 01141588605

69/6A, 2nd Floor, Rama Road, Opp. Kirti Nagar Metro Station, New Delhi - 110015.

Email: gurleen@hareepatti.com

Website: www.hareepatti.com

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DIGITAL INDIA BE SAFE. STAY SAFE.

When mankind created technology, it didn't know that the latter would be the most irreplaceable 'organ' of the former. Technology has changed the way we work, the way we rest, the way we shop, the way we read, the way we play, indeed the way we live, and mostly for good.

It is now hard to imagine our lives without email, internet banking, online trading, WhatsApp, Facebook, Paytm or simply without a smart phone. If technology vanishes one day, it would leave us all in a haywire and would leave us handicapped to a large extent. Yes, technology has made our life comfortable but then at times, how we use technology can tarnish the good things it offers. With greater usage of technology, there also comes the responsibility to be more careful and avoid risks associated with technology.

You may have heard stories of someone's bank account getting hacked and he got robbed of his money or a Facebook account getting compromised with offensive content then posted from it, or someone getting an offer letter from a company asking for ₹ 50,000 for the placement facilitation process. These are a few instances on how technology is also being misused by people to hurt or rob other people. We often hear such instances but then what do we do? It is for us to understand the risks and also follow some practices to ensure that we do not fall prey to such traps.

TYPES OF THREATS

Before we start talking about what best practices and precautions to take, let's have a broad picture on the different ways or different types of threats generally existing in the digital world to which we are most susceptible...

- 1. Scam / fraud:** Any act which causes you direct financial loss. It may be in any form or backed by any promise or scheme to make money or situation to entice you to give away your money.
- 2. Theft:** Theft can be of any confidential, proprietary, business or financial information. Most common theft is of personal & financial information, especially your account details, credit / debit card / internet banking details.
- 3. Hacking Accounts:** Getting unauthorized access to your personal accounts and then misusing it.
- 4. Cyber bullying:** All types and degrees of cyber bullying, threatening, maligning and trolling.
- 5. Virus / Trojan Horse / Worms:** Getting virus or getting your device infected with programs / bugs such that its proper functioning is affected or some malicious task is being carried out using your systems / identity.

How to be Safe?

So, what should you do? How to ensure that you and your digital content / information is secure? You don't have to be a tech geek to protect yourself from cyber frauds, it's simple, **'you should be careful'**. Think and act like a fish – don't bite into baits thrown at

you, do not swim into nets spread out and avoid areas where the predators / bad fish swim.

We have listed down few things which can help you in the process:

- 1. Always use passwords:** Keep all your computing devices and machines,

including mobiles, password protected and keep it a secret. This will keep all your personal information and content safe.

- 2. Use Strong passwords:** While keeping a password for any device or online / digital account, always make sure that you create a strong password with a combination of

alphabets, numbers and special characters. Be careful in not using obvious passwords like names, nick names, date of births, etc. as passwords. This is very important and can prove to be very effective although it might seem inconvenient to you.

3. Physically protect your devices: If you are using a smart mobile / tab then you should be extra careful of its physical security. You have your world on your phone and someone might pick up your device and start exploring your world, may even take note of your passwords, or may simply put your world in his pocket and run away. If you have your phone's identification info like the IMEI number then you may have better chances of tracking your phone.

4. Protect your connections / networks: Many of us may use wifi at home but how many of us protect it with strong passwords? It is also critical that you do not keep wifi hotspot / bluetooth or other connectivity features of your mobile devices open and not password protected. Always keep them off and password protected, especially when you are at public places.

5. Be extra careful using public networks: It is very important that one should be extra careful while using free or public networks available in spaces like hotels, stations, airports, etc. This is also true when you are using internet at unknown places like for eg. cyber cafes. Unless critical, always avoid logging into personal accounts and doing financial

transactions using such public /unverified private networks of any sort. They may be tempting but they might be very risky if you are not careful.

6. Do not choose save / autologin options: Many websites and mobile applications, even the secure ones, might ask you to save your passwords. It might reduce your few seconds when you have to login the next time, but if your phone goes into the wrong hands, you are giving the key to all the secret gates decorated on a platter. A few extra seconds on manually entering passwords every time is totally worth it.

7. Never share OTP / Debit / Credit Cards details: Never ever share any OTP number you receive or any confidential information like personal details, card details, etc. with anyone either on phone or even if someone physically visits you and asks for the same. Any credible bank or card service provider would never ask you for such information and there is every possibility that such calls or visits are by fraudulent people.

8. Do not let your cards go out of sight: It is also important that you do not hand over your card and let it go out of your sight. There is every possibility that a person may copy all the card info and misuse the same later. Thus when you are eating out in hotels or shopping, always make sure that you pay with your card at the counter yourself, especially if it is an unknown place.

9. Clean your device before selling: If you are looking to sell your phone or your laptop, wipe out everything. Be careful in removing all browsing history, even softwares, applications, bookmarks, etc. Double check for any data residing in anywhere. It is very likely that your new buyer will be curious to look for such data or traces of any information /content which he can use.

10. Do not fall prey to Scams: There are many instances where one may receive messages or emails asking for some personal information or messages promising jobs, money, etc. Do not fall prey to such messages which incite or threaten or request you to share any information or financial support for any reason whatsoever.

11. Other important things to do...

- ✓ Be careful in visiting proper websites of banks / social media accounts.
Sometimes very similar looking pages may be sent in emails or listed in google but they are not original sites.
- ✓ Be careful in downloading or installing any file from any unverified website. It may carry a harmful program.
- ✓ Be careful in connecting any third party device like usb / hard-disk or mobile etc. to your device as it may be infected.
- ✓ Always logout from your accounts after using the same from any browser at any place, especially outside home /office.

CONCLUSION

There is greater focus on digital economy and using technology in all aspects of our lives. Post demonetization, the government too is promoting digital economy and transactions in a big way. However, on the ground, there is a strong need for education and awareness on the risks it has and ways to reduce it. The idea behind this article is not to dissuade you from going digital but to make sure that you do so carefully. Going digital and online offer immense benefits to everyone and it is clearly the future. As responsible citizens, it is now up to us to embrace this change with proper care, safety and confidence so that we enjoy it to its fullest potential for times to come.



PERSONALITY TRAITS OF A SUCCESSFUL INVESTOR



Hari Prasad Verma was an assistant to a renowned builder in his town Saharanpur. Hari was living a lower middle class life. One day, on the way to office, Hari bumped into his long lost friend, Vimal Singh Rathod. Vimal was running a successful business in Delhi and that meeting was all about Vimal's success story. Vimal talked about his business, his setup, his vision, his current life and so on. Hari was impressed by how Vimal achieved success in such a short period of time. Hari was overwhelmed with Vimal's success and that night when he went home, the conversation kept hovering in his head. Hari fell on the bed but kept

thinking about Vimal and then his own work and his own future plans, etc. He starts imagining:

- Hari invests all his current savings into some stocks.
- Suddenly, he jumps to a scene when his money has quadrupled.
- Then, he has started a new business.
- Next he sees himself opening a big factory with many workers.
- In the next scene, he steps out of his Mercedes in front of his present office and his boss, the lawyer sees Hari and is by now fuming with jealousy.

Hari chuckles at his boss' misery and has a wicked smile on his face. Then suddenly his wife nudges him "What's is the matter? Why are you smiling? Like all other dreams, Hari's beautiful fantasy was also smashed!

If wishes were horses, all us would have made great riders! The reality however is that no person can become successful overnight. As an investor too, it requires many years of demonstrated traits before one considers himself as successful. So before we start enjoying the fortunes made from selling the eggs of chickens yet to be hatched, purchased from money yet to be saved, let us step back and look at what it really takes for us to be successful investors first.

How to be a successful investor?

Those who have triumphed over all odds, and form the league of successful investors, share certain common characteristics. The article isn't about any secret investing tips, rather it aims to acquaint you with those basic human virtues which can help you in joining the success league.

1. Have Patience: Patience tops the list, it can not just help you in your finances, rather it can help you overcome many challenges in life. Because Patience helps you think with a mature mind, analyse the possible solutions, their pros and cons, and take an informed decision, which is mostly for good. Panic on the other hand leaves you at the mercy of the situation and you end up ruining everything. The idea is not to panic at short term volatility and having patience to hold on for long term gains.

2. Have an Investment Strategy: Those who have aced it, have an investment strategy and they stick with it. Different investors have a different history, they live in distinct circumstances and they have their individual preferences and goals, and on the basis of these factors, they have a different investment strategy. As an investor you should devise your own

financial plan or investment approach, with assistance from your financial advisor. This strategy is the road which will take you to "your" goals and will make sure that you do not go astray or loose direction.

3. Be Decisive: Be a decision taker and not a trouble maker for your Portfolio. Successful Investors take the right decisions at the right time, which may be hard, but are right for their financial health. Being decisive is also about not being tentative and not procrastinating things or decisions endlessly. It is about taking decisions in time and not letting time put costs on you and your decisions. Being decisive is also about having clarity in thought, in your objective and the options available before you. Being decisive would mean that you take decisions with clarity and with conviction.

4. Have Conviction: We talked about conviction in making decisions but conviction is also required for you to stick to your plans and strategy over time and be committed to it. A successful investor is here for the long haul, he is not the one who gets scared of easily. If he stumbles in between, he'll rise, shrug off the mud and run as a stronger and a better person. Your conviction in your plan, in the underlying asset class of equity and the long term growth story of India is the primary foundation on which your future wealth will be created. Do not let this get diluted by any interim events and uncertainty.

5. Understand & Take calculated Risks: Successful investors are not the ones who refuse to take any risk, rather they are ones who take calculated and measured risks and whose worst outcomes are acceptable to them. You might not lose if you do not risk, but you won't win for sure. If your choice is to stay 100% invested in say bank deposits and PPF, then surely you may not loose money in nominal terms but also be sure that you will not again anything more. Taking risks is however not limited to your exposure to any asset

class. It goes much beyond. It is also about you stretching yourself in business, exploring new ideas in your work, changing roles or jobs for growth and so on. Thus, pushing your limits, taking bigger responsibilities and growing yourself are much more important risks you need to take to be successful financially in addition to investing positively for long term wealth creation.

6. Be Committed: Any successful person knows the importance of being committed to a chosen goal or target. For an athlete, it can be an Olympic medal and in the preparation for the same, he puts in lot of hard work, sacrificing all good things like comfort, entertainment, food, family ties and so on. Imagine, for an investor what can be the goal and the demands for achieving the same? To be truly wealthy for a middle class, service professional like me, I would imagine it would take commitment in the form of being austere, sacrificing luxuries, being disciplined and saving to maximum possible extent, down to the last rupee month after month. Thankfully, it will be much easier than the last drops of sweat an olympic aspiring athlete will shed in training in a day.

7. Keeps Emotions aside: Any investor would love his family, love his food, he would hate when someone spoils his evening tea, he cries in movies and he is proud of his kids, all because he is a human being. Emotions are what make us who we are. But an investor can only be successful if he keeps these emotions aside. He has to know and draw a circle around his money /wealth matters and not let his emotions enter that circle. You can image your emotion as Ravana to be kept outside the circle to protect your precious wealth at home. Every financial /investment decision you make – whether to buy, sell or hold, has to be driven by logic, facts and research. Bias, gut feelings, tips, hope, greed, etc. have no existence in numbers and they are left out in counting.

CONCLUSION

Stop imagining and dreaming, if you are, about being wealthy and successful. It is time for demonstrating the right traits and characteristics required to be successful, both as an investor and as a person. We might not aim for olympic medals but we can surely set our own targets which we should aim for in our lives. That would give us a direction, a sense of purpose to our life. Following the same passion and attitude in life for investments would surely make us successful investors. As someone said beautifully, the purpose of life is to find a purpose and then to pursue it purposefully...

FUND MANAGER INTERVIEWS



Mr. Sailesh Bhan
(Deputy CIO
Equity), Reliance MF.

Mr. Sailesh Raj Bhan has about 19 years experience in equity research and fund management, with over 10 years at Reliance Nippon Life Asset Management Limited (formerly Reliance Capital Asset Management Limited). He manages diversified equity schemes like Reliance Equity Opportunities Fund (the largest Flexicap Scheme in India with assets of USD 800 million) since its inception in 2005 and Reliance Top200 Fund (a large cap diversified equity fund) since its inception in 2007. In addition, for over 9 years, he has been managing two specialized sector funds – Reliance Pharma Sector Fund (the largest pharma sector fund in India) and Reliance Media and Entertainment Fund.

► **What are the key takeaways from this budget for you? What according to you is the most important feature of this budget?**

Answer: This year's Union Budget had many firsts to its credit like the advancement of Budget date, the merger of Union and Railway Budgets and doing away with Plan / Non Plan expenditure. The biggest takeaway from the Budget was its simplicity and the fine balance between fiscal prudence & growth impetus.

The budget continued its emphasis on fiscal prudence, increased thrust on government capital expenditure and greater support to rural areas for recovery post demonetization. Growth targets for various sub heads of the budget also appear realistic giving the numbers a lot of credence.

The budget focused on furthering Govt.'s key initiative areas like financial inclusion, affordable housing, infrastructure spends in Roads, Railways etc. The focus on the four key areas like Rural, SME, Housing and Infrastructure are also likely to have on positive impact on labour market & thereby speeding the recovery. Overall we believe it's realistic budget with a focus on enhancing the economy's long term growth potential

► **What was the primary factor(s) post budget responsible for the rally in the equity markets?**

Answer: Pre-budget market sentiment was besieged with concerns over demonetization impact, some taxation changes, higher populist measures given few state elections etc. However, the budget had positive surprises like: No levy of long term capital gains tax for equity investments
No major populist measure as feared.

Easing foreign investments –Scrapping FIPB and favorable tax announcement for foreign portfolio investors
Thus as against market expectations of more subsidies, higher tax the government maintained a focus on containing fiscal deficit along with continuity on capital gain driving growth. This was viewed positively by the markets. Further the recovery from demonetization proved to be faster than most investors' expectations especially on the urban and semi urban markets. The sentiment also improved as the third quarter results season met most of consensus estimates, which were lowered post demonetization. All this factors along with stability in global market contributed to the market rally.

► **How do you see the budget impacting the corporate earnings in short term and long term?**

Answer: Key macro-economic variables like interest rates remain supportive for overall earnings growth recovery. The low base of the last year should also facilitate an uptick. Stabilization in export growth will also be another supportive factor to drive earnings in the next 12-18 months.

Recent data suggests faster stabilization of demand and growth in urban/semi-urban areas, while rural markets continue to lag. However, following two good sowing seasons (Kharif & Rabi) as well given government thrust on rural spending, rural growth is expected to revive over the next few quarters. This along with increased Govt. Capex, shift from unorganized to organized (post GST, demonetization) etc can boost the earnings over the next few years.

► **How do you think have the institutional investors, both foreign and domestic, viewing the Indian markets as of today? Are they going overweight or underweight?**

Answer: Domestic Institutional flows in equities have remained strong over the last few years, underlining the positive equity market view. Also with investment options like fixed income instruments, real estate, gold turning less attractive we believe more investment will be redirected to domestic equities.

After a brief period of outflows marked by events like US elections, demonetization etc. Foreign investments have turned positive. While the long term positive outlook remains strong for India, some of the near term developments had impacted the short flows. Overall we believe the sentiment is turning positive towards Indian equities given the strong macros, positive data post demonetization and within Emerging markets space India should attract higher interest.

► **Which sectors, accordingly will be the most and the least benefited from this budget?**

Answer: The primary focus areas of the Budget were Rural, Infrastructure, SME &Housing and themes allied to the same will be the main beneficiaries. For ex: Total allocation to agriculture and rural schemes was raised by 24% to Rs1.87 trillion. Agriculture, agri credit, rural infra can benefit from the same. Transport infra spends on areas like railways, roads and according infra status to affordable housing can benefit themes like cement, construction, engineering, metals, housing finance companies and logistics sectors. The tax reduction in areas like MSME's and personal income can boost consumption. Overall the budget has balanced the fiscal prudence without diluting the growth impetus. Private sector capex is one of the few areas which is expected to revive with a lag.

► **What is your opinion on the current market valuations in the market? How would you suggest a retail investor to invest in these markets?**

Answer: Markets have retraced most of the demonetization losses in the last one month and are trading closer to 10 years averages on a low base of earnings. Key macro-economic variables like interest rates remain supportive for overall earnings growth recovery. With many factors now showing improvement along with a low base allowing for a reasonably strong earnings growth over the next 12-24 months, Indian Equity markets appear attractively priced from a medium term time frame.

Regular disciplined investing through SIP/STP over a period of time can be an ideal investment option for long term investors. In case investors are under allocated to equities, they can consider participating through a combination of Lump Sum and SIP/STP modes with a long term investment horizon.

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SIP RETURN AS ON 28TH FEBRUARY 2017

Starting - March Month of	2016	2014	2012	2010	2007	2005
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					
Axis Equity Fund - Gr	7.29	5.79	11.57	11.33	-	-
Axis Focused 25 Fund - Gr	20.22	13.17	-	-	-	-
Axis MidCap Fund - Gr	10.36	9.09	18.28	-	-	-
Baroda Pioneer Growth Fund - Gr	17.93	10.37	14.03	11.55	11.06	11.71
Birla Sun Life Advantage Fund Gr	24.25	18.07	22.39	18.37	15.60	14.65
Birla Sun Life Dividend Yield Plus - Growth	25.43	11.67	14.61	12.75	14.27	14.23
Birla Sun Life Equity Fund - Gr	28.89	18.62	22.34	18.54	16.07	15.81
Birla Sun Life Frontline Equity Fund - Gr	18.28	12.48	16.78	15.22	14.96	15.68
Birla Sun Life India GenNext Fund - Gr	20.42	17.27	20.33	19.04	18.02	-
Birla Sun Life India Opportunities Fund - Gr	10.92	11.32	19.85	17.42	15.42	13.77
Birla Sun Life Midcap Fund - Gr	23.52	18.73	23.08	19.08	17.57	17.29
Birla Sun Life MNC Fund Gr	1.53	11.40	20.56	19.87	20.58	19.43
Birla Sun Life Pure Value Fund - Gr	33.13	21.50	28.29	23.50	-	-
Birla Sun Life Small and Midcap Fund - Gr	30.26	23.51	26.48	21.59	-	-
Birla Sun Life Special Situations Fund - Gr	24.31	17.03	20.94	17.00	-	-
Birla Sun Life Top 100 Fund - Gr	20.32	12.73	17.25	15.73	14.73	-
BNP Paribas Dividend Yield Fund- Gr	18.18	12.73	17.13	15.62	15.83	-
BNP Paribas Equity Fund - Gr	10.32	8.40	14.27	13.81	12.58	12.60
BNP Paribas Midcap Fund - Gr	15.83	15.57	22.82	21.18	18.54	-
BOI AXA Equity Fund - Regular Plan Gr	13.67	7.92	12.09	10.70	-	-
Canara Robeco Emerging Equities Fund - Gr	29.71	21.99	28.89	24.92	22.59	-
Canara Robeco Equity Diversified - Gr	16.54	7.75	11.85	11.40	12.75	13.26
Canara Robeco F.O.R.C.E. Fund - Regular Gr	23.48	15.40	18.04	16.17	-	-
Canara Robeco Large Cap Plus Fund - Gr	15.73	9.00	12.17	-	-	-
DHFL Pramerica Large Cap Fund - Gr	14.25	9.77	14.13	12.25	11.28	11.99
DHFL Pramerica Midcap Opportunities Fund - Gr	22.09	12.62	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	21.56	12.68	16.18	13.86	13.82	14.81
DSP BlackRock Focus 25 Fund - Gr	15.78	12.55	16.36	-	-	-
DSP BlackRock Micro Cap Fund - Gr	28.40	27.51	33.63	27.47	-	-
DSP BlackRock Opportunities Fund - Gr	26.30	17.89	20.16	16.79	15.40	15.31
DSP BlackRock Small and Mid Cap - Reg Gr	30.01	21.89	25.67	21.31	20.21	-
DSP BlackRock Top 100 Equity Fund Gr	15.46	9.32	12.27	11.17	11.52	12.88
Edelweiss Equity Opportunities Fund - Regular Gr	12.02	9.11	13.68	12.35	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	19.11	16.51	24.43	21.54	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	10.77	8.60	12.10	10.57	-	-
Edelweiss Top 100 Fund - Gr	13.03	8.86	13.20	12.62	-	-
Escorts Growth Plan G	10.82	11.92	18.25	14.77	12.75	12.32
Franklin India Bluechip Fund Gr	16.21	11.47	14.21	12.76	13.03	13.62
Franklin India Flexi Cap Fund - Gr	15.98	11.86	17.51	15.54	15.06	15.10
Franklin India High Growth Companies Fund - Gr	24.82	16.48	23.06	20.28	-	-
Franklin India Opportunities Fund-Gr	17.73	12.88	17.57	15.00	12.98	12.77
Franklin India Prima Fund Gr	24.44	19.84	25.91	22.65	20.43	18.46
Franklin India Prima Plus Gr	17.68	14.16	18.84	16.85	15.89	16.21
Franklin India Smaller Companies Fund - Gr	22.60	21.21	29.51	25.66	22.49	-
HDFC Capital Builder-Gr	22.75	14.00	18.29	15.99	15.73	15.46
HDFC Core and Satellite Fund - Gr	20.25	11.68	15.53	12.48	12.64	12.59
HDFC Equity Fund - Div	23.94	11.51	15.90	13.84	14.66	15.27
HDFC Growth Fund Gr	22.93	12.41	14.30	12.37	12.60	13.52
HDFC Large Cap Fund - Gr	16.92	7.26	9.85	8.88	8.76	8.77
HDFC Mid Cap Opportunities Fund - Gr	28.88	20.70	26.04	22.96	-	-
HDFC Premier Multi-Cap Fund - Gr	20.10	9.30	13.54	11.10	11.46	-
HDFC Small Cap Fund - Gr	23.70	16.55	19.61	16.57	-	-
HDFC Top 200 Fund - Div	25.29	11.94	15.06	13.20	13.80	14.71
HSBC Dividend Yield Equity Fund - Gr	22.12	11.61	13.86	11.74	-	-
HSBC Dynamic Fund - Gr	13.01	8.15	9.97	8.55	-	-
HSBC Equity Fund - Gr	19.93	10.71	12.88	10.98	10.08	10.71
HSBC India Opportunities Fund - Gr	22.10	13.59	18.02	15.76	13.67	13.44
HSBC Midcap Equity Fund - Gr	27.68	19.24	25.39	19.61	15.46	-
ICICI Prudential Dynamic Plan - Gr	29.57	14.62	17.30	15.40	15.12	15.70
ICICI Prudential Exports and Other Services Fund - Gr	10.62	10.94	21.59	20.25	17.62	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	21.25	12.25	15.61	14.41	-	-
ICICI Prudential MidCap Fund - Gr	30.58	17.73	24.89	20.52	17.50	16.12
ICICI Prudential Multicap Fund - Gr	21.63	14.86	18.66	16.14	14.70	14.51
ICICI Prudential Select Large Cap Fund - Retail Gr	17.67	10.40	13.89	12.59	-	-
ICICI Prudential Top 100 Fund - Gr	27.98	14.20	16.60	15.06	14.09	14.19
ICICI Prudential Value Discovery Fund Gr	16.35	13.33	21.33	19.52	20.33	19.33
IDFC Classic Equity Fund - Regular Plan - Gr	25.00	14.40	15.26	12.94	11.28	-
IDFC Equity Fund - Regular Plan - Gr	17.18	7.87	10.62	9.84	9.63	-
IDFC Imperial Equity Fund - Regular Plan - Gr	18.47	7.72	10.10	8.71	8.99	-
IDFC Premier Equity Fund - Regular Plan - Gr	12.29	11.09	18.04	17.01	18.27	-
IDFC Sterling Equity Fund - Regular Gr	29.32	15.63	18.77	16.75	-	-
IIFL India Growth Fund - Gr	26.10	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	17.36	10.85	12.46	-	-	-
Invesco India Business Leaders Fund - Gr	11.47	9.71	13.93	12.49	-	-
Invesco India Contra Fund - Gr	20.46	15.00	20.35	17.22	-	-
Invesco India Dynamic Equity Fund - Gr	16.67	10.17	13.92	12.83	-	-
Invesco India Growth Fund - Gr	16.31	11.21	15.78	14.14	-	-
Invesco India Mid N Small Cap Fund - Gr	19.71	14.94	22.60	20.62	-	-
Invesco India Midcap Fund - Gr	20.01	15.33	22.64	20.28	-	-
JM Equity Fund Growth Option	11.32	7.11	11.71	10.04	8.19	7.72
JM Multi Strategy Fund - Growth Option	30.76	16.02	18.73	14.66	-	-
Kotak 50 Equity Scheme Div	15.03	10.91	14.54	12.85	12.01	12.63
Kotak Classic Equity Fund - Gr	19.36	10.46	13.59	12.41	12.12	-
Kotak Emerging Equity Scheme - Gr	28.51	23.24	27.34	22.73	-	-
Kotak Midcap - Gr	26.29	20.97	24.45	20.59	18.17	16.63
Kotak Opportunities Fund - Gr	24.90	16.11	18.78	16.06	14.64	14.99
Kotak Select Focus Fund - Gr	25.59	17.13	20.76	18.04	-	-
L&T Business Cycles Fund - Gr	23.03	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	42.18	-	-	-	-	-
L&T Equity Fund - Gr	19.89	11.79	15.84	13.95	14.00	-
L&T India Large Cap Fund - Gr	12.79	8.61	13.14	11.90	-	-
L&T India Special Situations Fund - Gr	24.36	13.37	17.34	15.74	15.12	-
L&T India Value Fund - Gr	31.80	22.04	26.51	22.31	-	-
L&T Midcap Fund - Gr	34.84	22.95	27.84	22.89	20.22	18.68
LIC MF Equity Fund Gr	14.22	6.05	10.36	9.30	8.77	8.75
LIC MF Growth Fund Gr	13.08	8.06	12.17	10.83	10.26	9.78
Mirae Asset Emerging Bluechip Fund - Gr	36.17	26.21	31.38	-	-	-
Mirae Asset India Opportunities Fund - Gr	23.33	15.25	19.54	17.49	-	-

MF NEWS

MFs' exposure to bank stocks hit record ₹ 1.16 lakh cr in January

Mutual funds' allocation for bank stocks hit a record high of ₹ 1.16 lakh crore in end-January, primarily on account of cheaper valuations. In comparison, fund managers had allocated ₹ 78,644 crore for bank shares in the year-ago period. In percentage terms, exposure to banking stocks was at 20.91 per cent of equity assets under management last month as against 20.84 per cent in December-end. Overall, deployment of equity funds in bank stocks stood at ₹ 1,16,002 crore at the end of January, compared with ₹ 1,06,203 crore in the preceding month, as per SEBI data. Fund managers have been increasing their allocation to banking stocks for quite some time due to an ongoing clean-up exercise of the Indian banking system initiated by the RBI by keeping a tab on the NPAs. Banking continues to be the most preferred sector with fund managers as they cannot afford to take a bearish call on the banking stocks, given the high weightage attached to the index. After banks, IT was the second-most preferred sector with fund managers.

SEBI eases norms for debt MF investment in housing finance companies

Debt mutual funds can now invest up to 15 per cent of their total net assets in housing finance companies with SEBI easing the regulations in this regard. The norms have been relaxed as part of efforts to channelise more funds towards affordable housing activities. Debt mutual funds were allowed to have an exposure of only up to 10 per cent to housing finance companies. This has been increased to 15 per cent with immediate effect subject to certain conditions.

SIP RETURN AS ON 28TH FEBRUARY 2017

Starting - March Month of	2016	2014	2012	2010	2007	2005
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 MoSt Focused 25 Fund - Gr	21.10	12.81	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	18.54	18.98	-	-	-	-
Motilal Oswal MoSt Focused Multicap 35 Fund - Gr	32.18	-	-	-	-	-
Principal Dividend Yield Fund - Gr	22.73	11.80	13.83	12.04	11.91	11.17
Principal Emerging Bluechip Fund - Gr	29.13	21.21	26.79	22.69	-	-
Principal Growth Fund Gr	25.84	14.96	19.08	16.61	13.76	12.53
Principal Large Cap Fund - Gr	16.60	10.12	14.10	12.51	12.74	-
Principal SMART Equity Fund - Gr	9.61	7.67	11.89	-	-	-
Quantum Long Term Equity Fund - Gr	21.36	14.82	17.18	15.51	16.16	-
Reliance Equity Opportunities Fund - Gr	13.31	7.23	14.15	14.09	15.77	-
Reliance Focused Large Cap Fund - Gr	23.08	11.02	14.92	12.98	10.74	-
Reliance Growth Fund Gr	24.76	15.15	18.60	15.48	14.57	15.13
Reliance Mid & Small Cap Fund - Gr	24.05	17.52	23.88	20.15	18.00	-
Reliance Quant Plus Fund - Gr	19.17	7.84	10.51	9.63	-	-
Reliance Regular Savings Fund Equity Plan - Gr	18.26	11.85	16.29	14.05	14.19	-
Reliance Small Cap Fund - Gr	31.53	23.33	31.56	-	-	-
Reliance Top 200 Fund - Gr	22.62	12.18	16.71	15.00	-	-
Reliance Vision Fund Gr	18.78	10.75	15.55	12.96	12.03	12.41
Sahara Growth Fund Gr	19.87	7.60	10.63	9.46	9.50	10.72
Sahara Midcap Fund - Gr	35.54	20.17	23.13	18.78	17.41	16.63
Sahara Wealth Plus Fund Variable - Gr	18.27	12.58	17.19	15.35	14.54	-
SBI Blue Chip Fund - Gr	13.39	13.05	17.78	16.08	14.39	-
SBI Contra Fund - Regular Div	14.66	10.47	13.81	11.52	10.39	11.16
SBI Emerging Businesses Fund - Regular Plan - Gr	9.76	12.03	16.62	16.72	17.38	16.31
SBI Magnum Equity Fund - Div	11.11	10.12	14.01	12.80	12.71	13.45
SBI Magnum Global Fund - Div	3.97	9.38	18.13	17.14	16.47	15.90
SBI Magnum MidCap Fund - Gr	16.92	18.94	27.11	23.51	19.47	-
SBI Magnum Multicap Fund - Gr	20.59	17.09	20.72	17.39	14.42	-
SBI Magnum Multiplier Fund - Div	17.20	13.64	18.68	16.29	14.86	15.15
SBI Small & Midcap Fund - Gr	24.04	24.50	31.57	26.43	-	-
Sundaram Equity Multiplier Fund - Gr	26.00	15.09	17.42	14.31	12.51	-
Sundaram Rural India Fund - Gr	29.43	23.31	22.92	18.81	16.07	-
Sundaram S.M.I.L.E. Fund - Gr	24.63	19.11	26.36	21.25	18.83	18.07
Sundaram Select Focus - Gr	15.20	6.85	10.32	8.92	8.52	9.72
Sundaram Select MidCap - Gr	29.31	22.28	26.87	22.59	20.80	20.23
Tata Dividend Yield Fund - Gr	23.24	14.34	16.76	14.87	15.56	15.38
Tata Equity Opportunities Fund - Gr	12.63	11.34	16.10	14.54	13.46	13.40
Tata Equity P/E Fund Gr	36.27	20.78	23.37	19.14	17.56	17.45
Tata Ethical Fund - Gr	4.55	6.33	13.28	13.01	13.28	13.31
Tata Large Cap Fund - Gr	13.16	9.08	12.69	11.77	11.95	12.63
Tata Mid Cap Growth Fund - Gr	22.14	16.11	23.44	20.32	17.92	16.70
Taurus Bonanza Fund Gr	15.38	7.84	11.37	9.70	8.76	8.60
Taurus Discovery Fund - Gr	25.36	16.50	21.64	18.33	14.60	12.70
Taurus Ethical Fund - Gr	6.53	5.56	12.44	11.23	-	-
Taurus Starshare Growth	17.97	8.26	12.24	11.05	10.85	11.38
Templeton India Growth Fund Gr	27.61	15.07	17.04	14.16	13.81	14.20
Union Equity Fund - Gr	12.68	5.25	9.76	-	-	-
Union Small and Midcap Fund - Gr	10.99	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	13.91	8.06	12.15	11.12	10.26	-
UTI Dividend Yield Fund - Gr	19.84	9.77	12.11	10.62	11.97	-
UTI Equity Fund - Div	12.22	9.15	14.23	13.57	13.71	13.59
UTI India Lifestyle Fund - Gr	18.08	8.83	11.69	11.49	-	-
UTI Master Share - Div	13.23	8.36	12.46	11.26	11.02	11.33
UTI Mid Cap Fund - Gr	16.58	15.99	25.49	22.06	20.31	-
UTI MNC Fund - Gr	7.35	11.09	18.63	18.24	18.83	-
UTI Opportunities Fund - Gr	13.32	6.83	11.15	11.24	12.89	-
UTI Top 100 Fund - Gr	17.29	10.37	13.98	12.64	11.82	-
Average Return of Above Funds	20.10	13.44	17.93	15.67	14.48	14.01
Maximum Return	42.18	27.51	33.63	27.47	22.59	20.23
Minimum Return	1.53	5.25	9.76	8.55	8.19	7.72
Universe	155	150	146	138	101	66
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	10.15	10.71	19.53	18.75	-	-
Baroda Pioneer Elss 96 - Div	19.37	10.81	14.82	12.53	11.23	10.69
Birla Sun Life Tax Plan - Div	13.42	12.88	18.46	16.38	14.39	13.81
Birla Sun Life Tax Relief 96 Fund - Div	14.23	13.65	19.32	16.47	14.62	14.35
BNP Paribas Long Term Equity Fund - Gr	8.33	8.40	15.20	14.76	13.32	-
BOI AXA Tax Advantage Fund - Regular Gr	14.48	9.12	13.96	12.20	-	-
Canara Robeco Equity Tax Saver Fund - Div	12.47	7.82	12.62	11.92	13.43	14.33
DHFL Pramerica Tax Plan - Gr	18.45	12.43	16.15	13.51	11.59	-
DSP BlackRock Tax Saver Fund - Gr	23.79	16.99	20.55	17.77	16.43	-
Edelweiss ELSS Fund - Gr	18.26	11.32	15.55	14.17	-	-
Franklin India Taxshield Gr	16.06	13.34	18.24	16.61	16.16	15.92
HDFC Long Term Advantage Fund - Gr	25.00	14.05	17.25	15.20	14.77	14.21
HDFC TaxSaver - Div	27.57	12.43	16.49	14.14	14.30	14.18
HSBC Tax Saver Equity Fund - Gr	26.78	14.45	18.03	15.96	14.84	-
ICICI Prudential Long Term Equity Fund - Regular Gr	18.19	12.09	17.73	15.99	16.19	15.35
IDFC Tax Advantage (ELSS) Fund - Regular Gr	21.41	13.10	17.93	16.17	-	-
Invesco India Tax Plan - Gr	15.45	12.56	18.17	16.34	16.31	-
JM Tax Gain Fund - Growth Option	23.78	13.38	17.57	14.40	-	-
Kotak Tax Saver - Gr	25.50	15.74	17.73	14.82	13.00	-
L&T Tax Advantage Fund - Gr	24.13	14.88	17.52	15.14	15.01	-
LIC MF Tax Plan Gr	15.94	9.63	14.18	12.38	10.73	9.95
Motilal Oswal Most Focused Long Term Fund - Gr	33.01	-	-	-	-	-
Principal Personal Tax Saver - Gr	16.13	9.90	14.04	12.24	11.16	11.37
Principal Tax Savings Fund	25.79	14.91	19.10	16.76	13.55	12.37
Quantum Tax Saving Fund - Gr Plan	21.77	14.92	17.22	15.48	-	-
Reliance Tax Saver Fund - Gr	25.11	14.36	21.33	18.97	17.73	-
SBI Magnum Tax Gain Fund - Div	14.16	9.82	15.39	14.06	12.99	13.24
Sundaram Tax Saver - Div	23.84	14.88	16.93	14.44	12.93	13.23
Tata India Tax Savings Fund Regular Plan - Div	18.31	15.57	19.17	16.83	15.28	14.39
Taurus Tax Shield - Gr	19.31	10.50	13.08	11.34	11.96	11.81
Union Tax Saver Scheme - Gr	9.65	5.15	10.83	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Div	18.85	10.41	13.59	11.96	10.96	10.47
Average Return of Above Funds	19.33	12.26	16.70	14.92	13.87	13.10
Maximum Return	33.01	16.99	21.33	18.97	17.73	15.92
Minimum Return	8.33	5.15	10.83	11.34	10.73	9.95
Universe	32	31	31	30	24	16
S&P BSE SENSEX	13.93	5.84	9.38	8.71	8.80	9.56
NIFTY 50	14.84	7.09	10.25	9.39	9.31	9.98

NEWS UPDATE

Economy weathers note ban storm to grow at 7% in Q3

The first report-card of the economy post demonetisation has come as a surprise. Though GDP growth slowed to 7 per cent in October-December 2016-17, it was still stronger than expected considering the impact of the government's decision to withdraw high-value currency notes in the economy in this quarter. In the third quarter of 2015-16, the economy had expanded at 7.5 per cent. In terms of gross value addition, the growth was 6.6 per cent in the third quarter of the fiscal against 7 per cent a year ago. The Central Statistics Office, in its second advance estimate released, maintained its growth forecast for the fiscal at 7.1 per cent. For the second quarter of 2016-17, the CSO estimated GDP growth at 7.4 per cent.

April-Jan fiscal deficit at 105.7% of FY17 target

Fiscal deficit in the first 10 months to January was Rs 5.64 lakh crore or 105.7% of the budgeted target for the fiscal year ending in March 2017, government data showed. The fiscal deficit was 95.8% of the full-year target during the same period a year ago. Net tax receipts in the first 10 months of 2016/17 fiscal year were ₹ 8.16 lakh crore, the data showed. The government's tax receipts usually rise in the last two months of the fiscal year than its spending, thereby helping it meet the budgeted full-year fiscal deficit target.

Crisil sees corporate revenue growing 8-9% in FY18

Credit quality of corporates is showing signs of gradual recovery driven by firm commodity prices, stable macros and lower interest costs, which will help boost their revenue growth to a five-year high of 8-9 per cent in fiscal 2018, rating agency Crisil has said. Revenue growth of India Inc, driven by consumption, is likely to hit a five-year high of 8-9 per cent in fiscal 2018, even though operating profit margins are likely to remain range-bound as higher commodity prices will take a toll on end-user sectors, Crisil managing director Ashu Suyash said in a report.

SIP VALUE AS ON 28TH FEBRUARY 2017

Starting - March Month of	2016	2014	2012	2010	2007	2005
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 ₹					
Axis Equity Fund - Gr	124,412	392,431	799,976	1,253,802	-	-
Axis Focused 25 Fund - Gr	132,005	436,553	-	-	-	-
Axis MidCap Fund - Gr	126,241	411,778	942,006	-	-	-
Baroda Pioneer Growth Fund - Gr	130,682	419,464	849,556	1,263,552	2,125,366	3,014,428
Birla Sun Life Advantage Fund Gr	134,317	467,579	1,039,783	1,608,942	2,705,199	3,657,442
Birla Sun Life Dividend Yield Plus - Growth	134,993	427,369	861,580	1,318,549	2,520,255	3,556,765
Birla Sun Life Equity Fund - Gr	136,951	471,199	1,038,525	1,618,787	2,774,140	3,950,037
Birla Sun Life Frontline Equity Fund - Gr	130,883	432,307	908,317	1,439,005	2,614,795	3,916,966
Birla Sun Life India GenNext Fund - Gr	132,122	462,415	989,671	1,647,851	3,080,342	-
Birla Sun Life India Opportunities Fund - Gr	126,573	425,223	978,422	1,556,037	2,679,975	3,450,727
Birla Sun Life Midcap Fund - Gr	133,901	471,922	1,056,946	1,649,772	3,007,762	4,358,596
Birla Sun Life MNC Fund Gr	120,936	425,677	995,053	1,696,434	3,535,808	5,029,758
Birla Sun Life Pure Value Fund - Gr	139,336	490,207	1,195,971	1,928,151	-	-
Birla Sun Life Small and Midcap Fund - Gr	137,727	503,762	1,146,132	1,803,024	-	-
Birla Sun Life Special Situations Fund - Gr	134,351	460,921	1,004,160	1,532,674	-	-
Birla Sun Life Top 100 Fund - Gr	132,063	433,872	918,663	1,465,296	2,582,405	-
BNP Paribas Dividend Yield Fund- Gr	130,823	433,816	916,105	1,459,714	2,739,116	-
BNP Paribas Equity Fund - Gr	126,216	407,682	854,490	1,369,144	2,302,995	3,195,137
BNP Paribas Midcap Fund - Gr	129,459	451,608	1,050,529	1,777,279	3,167,860	-
BOI AXA Equity Fund - Regular Plan Gr	128,192	404,831	810,076	1,225,862	-	-
Canara Robeco Emerging Equities Fund - Gr	137,415	493,462	1,213,134	2,027,319	3,938,845	-
Canara Robeco Equity Diversified - Gr	129,870	403,864	805,449	1,256,905	2,324,882	3,337,230
Canara Robeco F.O.R.C.E. Fund - Regular Gr	133,878	450,530	936,590	1,488,712	-	-
Canara Robeco Large Cap Plus Fund - Gr	129,397	411,235	811,708	-	-	-
DHFL Pramerica Large Cap Fund - Gr	128,532	415,869	851,687	1,295,180	2,149,805	3,070,622
DHFL Pramerica Midcap Opportunities Fund - Gr	133,082	433,178	-	-	-	-
DSP BlackRock Equity Fund - Reg. Plan - Div	132,775	433,538	895,131	1,371,242	2,460,810	3,697,833
DSP BlackRock Focus 25 Fund - Gr	129,428	432,722	899,162	-	-	-
DSP BlackRock Micro Cap Fund - Gr	136,678	531,519	1,354,818	2,216,153	-	-
DSP BlackRock Opportunities Fund - Gr	135,484	466,422	985,700	1,521,359	2,676,565	3,821,507
DSP BlackRock Small and Mid Cap - Reg Gr	137,582	492,779	1,124,281	1,785,264	3,465,388	-
DSP BlackRock Top 100 Equity Fund Gr	129,241	413,173	813,707	1,246,488	2,177,198	3,255,103
Edelweiss Equity Opportunities Fund - Regular Gr	127,222	411,898	842,350	1,299,995	-	-
Edelweiss Mid and Small Cap Fund - Regular Gr	131,364	457,555	1,091,614	1,799,509	-	-
Edelweiss Prudent Advantage Fund Plan A - Gr	126,483	408,876	810,278	1,220,346	-	-
Edelweiss Top 100 Fund - Gr	127,818	410,395	832,570	1,312,562	-	-
Escorts Growth Plan G	126,510	428,849	941,167	1,416,327	2,324,482	3,136,522
Franklin India Bluechip Fund Gr	129,679	426,101	853,329	1,318,981	2,359,203	3,417,806
Franklin India Flexi Cap Fund - Gr	129,545	428,477	924,626	1,455,611	2,629,354	3,767,984
Franklin India High Growth Companies Fund - Gr	134,641	457,407	1,056,596	1,721,212	-	-
Franklin India Opportunities Fund-Gr	130,564	434,743	926,001	1,428,240	2,352,842	3,230,392
Franklin India Prima Fund Gr	134,425	479,176	1,130,657	1,871,363	3,507,469	4,713,512
Franklin India Prima Plus Gr	130,535	442,703	954,729	1,524,558	2,748,273	4,055,801
Franklin India Smaller Companies Fund - Gr	133,372	488,256	1,230,693	2,080,248	3,917,654	-
HDFC Capital Builder-Gr	133,459	441,725	942,126	1,479,233	2,724,585	3,858,316
HDFC Core and Satellite Fund - Gr	132,023	427,416	881,164	1,305,739	2,311,242	3,192,167
HDFC Equity Fund - Div	134,140	426,349	889,075	1,370,374	2,573,897	3,810,215
HDFC Growth Fund Gr	133,563	431,903	855,164	1,300,852	2,306,445	3,395,195
HDFC Large Cap Fund - Gr	130,095	400,978	766,655	1,149,453	1,882,666	2,489,672
HDFC Mid Cap Opportunities Fund - Gr	136,944	484,868	1,134,273	1,891,723	-	-
HDFC Premier Multi-Cap Fund - Gr	131,939	413,037	839,366	1,243,432	2,170,617	-
HDFC Small Cap Fund - Gr	134,005	457,839	972,626	1,509,755	-	-
HDFC Top 200 Fund - Div	134,910	428,995	871,149	1,339,663	2,457,560	3,671,857
HSBC Dividend Yield Equity Fund - Gr	133,097	426,955	845,938	1,272,331	-	-
HSBC Dynamic Fund - Gr	127,807	406,231	769,089	1,136,050	-	-
HSBC Equity Fund - Gr	131,836	421,510	825,999	1,238,440	2,018,379	2,823,421
HSBC India Opportunities Fund - Gr	133,088	439,162	936,089	1,466,938	2,440,947	3,377,131
HSBC Midcap Equity Fund - Gr	136,266	475,215	1,116,756	1,681,105	2,685,586	-
ICICI Prudential Dynamic Plan - Gr	137,336	445,632	919,982	1,448,554	2,637,865	3,922,194
ICICI Prudential Exports and Other Services Fund - Gr	126,394	422,894	1,020,145	1,719,485	3,014,460	-
ICICI Prudential Focused Bluechip Equity Fund - Gr	132,598	430,881	882,981	1,398,522	-	-
ICICI Prudential MidCap Fund - Gr	137,903	465,419	1,103,497	1,735,755	2,995,328	4,033,644
ICICI Prudential Multicap Fund - Gr	132,820	447,084	950,737	1,486,756	2,579,272	3,623,556
ICICI Prudential Select Large Cap Fund - Retail Gr	130,531	419,613	846,667	1,310,867	-	-
ICICI Prudential Top 100 Fund - Gr	136,439	442,951	904,434	1,431,050	2,495,657	3,548,917
ICICI Prudential Value Discovery Fund Gr	129,758	437,541	1,013,762	1,675,927	3,488,740	4,997,202
IDFC Classic Equity Fund - Regular Plan - Gr	134,744	444,249	875,512	1,327,457	2,150,374	-
IDFC Equity Fund - Regular Plan - Gr	130,245	404,590	781,482	1,189,316	1,970,506	-
IDFC Imperial Equity Fund - Regular Plan - Gr	130,991	403,690	771,560	1,142,540	1,905,226	-
IDFC Premier Equity Fund - Regular Plan - Gr	127,378	423,792	936,593	1,533,481	3,121,371	-
IDFC Sterling Equity Fund - Regular Gr	137,197	451,997	953,272	1,519,316	-	-
IIFL India Growth Fund - Gr	135,371	-	-	-	-	-
Indiabulls Blue Chip Fund - Gr	130,350	422,383	817,627	-	-	-
Invesco India Business Leaders Fund - Gr	126,899	415,463	847,514	1,306,209	-	-
Invesco India Contra Fund - Gr	132,141	447,998	990,148	1,545,056	-	-
Invesco India Dynamic Equity Fund - Gr	129,947	418,259	847,275	1,322,485	-	-
Invesco India Growth Fund - Gr	129,735	424,537	886,655	1,385,015	-	-
Invesco India Mid Small Cap Fund - Gr	131,708	447,608	1,044,895	1,742,277	-	-
Invesco India Midcap Fund - Gr	131,882	450,066	1,045,914	1,721,546	-	-
JM Equity Fund Growth Option	126,807	400,109	802,631	1,197,506	1,827,457	2,328,454
JM Multi Strategy Fund - Growth Option	138,006	454,441	952,171	1,410,673	-	-
Kotak 50 Equity Scheme Div	128,988	422,711	860,089	1,322,993	2,235,184	3,202,030
Kotak Classic Equity Fund - Gr	131,510	419,987	840,429	1,302,497	2,247,307	-
Kotak Emerging Equity Scheme - Gr	136,739	501,919	1,169,488	1,876,909	-	-
Kotak Midcap - Gr	135,482	486,654	1,092,217	1,740,606	3,105,408	4,171,897
Kotak Opportunities Fund - Gr	134,690	455,013	953,381	1,482,780	2,570,991	3,741,716
Kotak Select Focus Fund - Gr	135,082	461,553	999,970	1,590,195	-	-
L&T Business Cycles Fund - Gr	133,623	-	-	-	-	-
L&T Emerging Businesses Fund - Gr	144,343	-	-	-	-	-
L&T Equity Fund - Gr	131,814	428,078	887,818	1,376,035	2,483,954	-
L&T India Large Cap Fund - Gr	127,676	408,935	831,268	1,279,562	-	-
L&T India Special Situations Fund - Gr	134,381	437,822	920,831	1,465,788	2,637,591	-
L&T India Value Fund - Gr	138,588	493,829	1,146,901	1,848,984	-	-
L&T Midcap Fund - Gr	140,285	499,942	1,183,315	1,887,506	3,468,085	4,784,215
LIC MF Equity Fund Gr	128,515	393,948	776,514	1,166,876	1,883,820	2,486,550
LIC MF Growth Fund Gr	127,848	405,682	811,847	1,231,917	2,037,116	2,658,140
Mirae Asset Emerging Bluechip Fund - Gr	141,025	522,381	1,285,791	-	-	-
Mirae Asset India Opportunities Fund - Gr	133,793	449,598	970,926	1,559,536	-	-
Motilal Oswal MOST Focused 25 Fund - Gr	132,511	434,335	-	-	-	-
Motilal Oswal Most Focused Midcap 30 Fund - Gr	131,035	473,563	-	-	-	-
Motilal Oswal MOST Focused Multicap 35 Fund - Gr	138,804	-	-	-	-	-

NEWS UPDATE

GST to be implemented from July 1: Shaktikanta Das

The Goods and Services Tax (GST) will be implemented from July 1 as all states have agreed on the implementation date, Economic Affairs Secretary Shaktikanta Das has said. The government plans to get the GST Council's approval on iGST (integrated GST), cGST (central GST) and sGST (state GST) drafts at its March 4-5 meeting before the second half of the budget session of Parliament begins on March 9. The draft compensation bill has already been approved in the council's February 18 meeting.

Govt sees FY17 per capita income rising 10% to ₹ 103,818

India's per capita net national income is expected to rise 10.2 per cent to ₹ 103,818 in the current financial year, government data showed. The per capita national income during 2015-16 stood at ₹ 94,178, an increase of 8.9 per cent from the previous financial year. In real terms, the per capita income (at 2011-12 prices) during the current fiscal is likely to attain a level of ₹ 82,112, compared with ₹ 77,524 for 2015-16.

Manufacturing PMI expands in February as export demand rebounds

Indian manufacturing sector expanded marginally in February as a rebound in export demand contributed to a stronger expansion of total new orders, a monthly survey showed. The Nikkei Markit India Manufacturing Purchasing Managers' Index (PMI), an indicator of manufacturing activity increased to 50.7 in February, up from 50.4 in January, as output and order books rose at accelerated rates. February is the second straight month in which the manufacturing sector improved after the demonetisation induced contraction at the end of 2016.

EPFO allows withdrawals from pension account without Aadhaar card

Retirement fund body EPFO has allowed full and final withdrawal of funds by the subscribers from

SIP VALUE AS ON 28TH FEBRUARY 2017

Starting - March Month of	2016	2014	2012	2010	2007	2005
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 ₹					
Principal Dividend Yield Fund - Gr	133,450	428,149	845,462	1,285,559	2,223,015	2,909,177
Principal Emerging Bluechip Fund - Gr	137,086	488,257	1,154,402	1,873,904	-	-
Principal Growth Fund Gr	135,226	447,735	960,319	1,512,064	2,452,432	3,179,919
Principal Large Cap Fund - Gr	129,906	417,974	851,095	1,307,292	2,322,588	-
Principal SMART Equity Fund - Gr	125,792	403,369	806,140	-	-	-
Quantum Long Term Equity Fund - Gr	132,662	446,849	917,130	1,454,160	2,787,910	-
Reliance Equity Opportunities Fund - Gr	127,980	400,821	852,080	1,382,500	2,730,525	-
Reliance Focused Large Cap Fund - Gr	133,650	423,410	868,145	1,329,164	2,089,819	-
Reliance Growth Fund Gr	134,612	448,910	949,188	1,452,280	2,561,118	3,775,320
Reliance Mid & Small Cap Fund - Gr	134,205	464,064	1,077,484	1,713,539	3,077,930	-
Reliance Quant Plus Fund - Gr	131,396	404,405	779,232	1,180,358	-	-
Reliance Regular Savings Fund Equity Plan - Gr	130,869	428,459	897,630	1,380,842	2,509,337	-
Reliance Small Cap Fund - Gr	138,441	502,518	1,291,098	-	-	-
Reliance Top 200 Fund - Gr	133,385	430,482	906,879	1,428,065	-	-
Reliance Vision Fund Gr	131,175	421,767	881,715	1,328,285	2,237,572	3,155,463
Sahara Growth Fund Gr	131,805	403,002	781,605	1,173,156	1,957,660	2,825,970
Sahara Midcap Fund - Gr	140,676	481,348	1,058,362	1,632,435	2,981,438	4,171,705
Sahara Wealth Plus Fund Variable - Gr	130,876	432,923	917,359	1,445,687	2,556,216	-
SBI Blue Chip Fund - Gr	128,025	435,838	930,569	1,483,680	2,536,912	-
SBI Contra Fund - Regular Div	128,776	420,081	844,953	1,262,181	2,051,203	2,907,600
SBI Emerging Businesses Fund - Regular Plan - Gr	125,884	429,552	904,904	1,517,993	2,977,264	4,083,005
SBI Magnum Equity Fund - Div	126,685	417,945	849,149	1,320,911	2,319,400	3,378,373
SBI Magnum Global Fund - Div	122,413	413,531	938,536	1,540,595	2,835,213	3,973,856
SBI Magnum MidCap Fund - Gr	130,091	473,279	1,163,160	1,929,094	3,331,085	-
SBI Magnum Multicap Fund - Gr	132,217	461,261	999,107	1,554,288	2,539,985	-
SBI Magnum Multiplier Fund - Div	130,253	439,505	951,068	1,494,741	2,600,816	3,781,083
SBI Small & Midcap Fund - Gr	134,196	510,536	1,291,426	2,137,210	-	-
Sundaram Equity Multiplier Fund - Gr	135,316	448,574	922,486	1,393,343	2,294,517	-
Sundaram Rural India Fund - Gr	137,256	502,424	1,053,070	1,634,466	2,774,507	-
Sundaram S.M.I.L.E. Fund - Gr	134,533	474,355	1,142,717	1,781,620	3,216,802	4,592,860
Sundaram Select Focus - Gr	129,088	398,580	775,711	1,151,038	1,859,046	2,647,506
Sundaram Select MidCap - Gr	137,187	495,429	1,156,753	1,867,247	3,577,020	5,308,434
Tata Dividend Yield Fund - Gr	133,742	443,838	907,814	1,421,215	2,700,434	3,840,077
Tata Equity Opportunities Fund - Gr	127,580	425,350	893,519	1,404,802	2,413,342	3,367,553
Tata Equity P/E Fund Gr	141,081	485,375	1,064,318	1,653,658	3,005,727	4,404,651
Tata Ethical Fund - Gr	122,762	395,567	834,142	1,330,755	2,390,241	3,348,257
Tata Large Cap Fund - Gr	127,894	411,743	822,132	1,273,278	2,227,749	3,202,109
Tata Mid Cap Growth Fund - Gr	133,111	454,993	1,066,145	1,723,707	3,064,269	4,192,096
Taurus Bonanza Fund Gr	129,192	404,403	795,961	1,183,461	1,882,632	2,462,559
Taurus Discovery Fund - Gr	134,951	457,490	1,021,349	1,606,710	2,565,237	3,216,822
Taurus Ethical Fund - Gr	123,955	391,095	817,152	1,249,552	-	-
Taurus Starshare Growth	130,704	406,857	813,089	1,241,223	2,101,668	2,950,613
Templeton India Growth Fund Gr	136,231	448,450	914,166	1,386,360	2,458,521	3,550,381
Union Equity Fund - Gr	127,609	389,332	765,017	-	-	-
Union Small and Midcap Fund - Gr	126,610	-	-	-	-	-
UTI Bluechip Flexicap Fund - Gr	128,334	405,688	811,320	1,244,309	2,037,257	-
UTI Dividend Yield Fund - Gr	131,784	415,839	810,463	1,222,689	2,230,415	-
UTI Equity Fund - Div	127,339	412,132	853,684	1,357,499	2,446,478	3,409,646
UTI India Lifestyle Fund - Gr	130,769	410,218	802,327	1,260,824	-	-
UTI Master Share - Div	127,934	407,434	817,518	1,250,462	2,120,740	2,939,593
UTI Mid Cap Fund - Gr	129,894	454,232	1,119,409	1,833,129	3,484,951	-
UTI MNC Fund - Gr	124,447	423,792	950,038	1,601,779	3,218,054	-
UTI Opportunities Fund - Gr	127,986	398,503	791,675	1,249,742	2,341,943	-
UTI Top 100 Fund - Gr	130,307	419,433	848,501	1,313,283	2,212,197	-
Average Value of Above Funds	131,898	438,932	941,454	1,478,947	2,590,095	3,565,535
Maximum Value	144,343	531,519	1,354,818	2,216,153	3,938,845	5,308,434
Minimum Value	120,936	389,332	765,017	1,136,050	1,827,457	2,328,454
Universe	155	150	146	138	101	66
ELSS / Tax Savings Schemes						
Axis Long Term Equity Fund - Gr	126,116	421,501	970,762	1,630,895	-	-
Baroda Pioneer Elss 96 - Div	131,514	422,104	866,032	1,308,470	2,144,821	2,820,293
Birla Sun Life Tax Plan - Div	128,046	434,769	945,959	1,499,414	2,536,276	3,459,727
Birla Sun Life Tax Relief 96 Fund - Div	128,521	439,548	965,839	1,504,132	2,567,156	3,586,774
BNP Paribas Long Term Equity Fund - Gr	125,031	407,670	874,052	1,415,956	2,396,078	-
BOI AXA Tax Advantage Fund - Regular Gr	128,669	411,962	848,193	1,293,052	-	-
Canara Robeco Equity Tax Saver Fund - Div	127,487	404,253	820,677	1,280,493	2,410,050	3,580,353
DHFL Pramerica Tax Plan - Gr	130,983	431,980	894,571	1,354,351	2,185,195	-
DSP BlackRock Tax Saver Fund - Gr	134,056	460,675	994,945	1,575,449	2,828,046	-
Edelweiss ELSS Fund - Gr	130,872	425,202	881,669	1,386,788	-	-
Franklin India Taxshield Gr	129,589	437,637	941,041	1,511,762	2,787,382	3,979,748
HDFC Long Term Advantage Fund - Gr	134,746	442,035	918,811	1,438,194	2,588,851	3,553,728
HDFC Taxsaver - Div	136,208	432,014	902,044	1,385,356	2,524,615	3,544,790
HSBC Tax Saver Equity Fund - Gr	135,757	444,550	936,388	1,477,246	2,598,001	-
ICICI Prudential Long Term Equity Fund - Regular Gr	130,829	429,900	929,569	1,478,843	2,793,019	3,831,364
IDFC Tax Advantage (ELSS) Fund - Regular Gr	132,688	436,100	934,078	1,488,320	-	-
Invesco India Tax Plan - Gr	129,235	432,777	939,498	1,497,418	2,810,601	-
JM Tax Gain Fund - Growth Option	134,051	437,877	926,026	1,397,802	-	-
Kotak Tax Saver - Gr	135,029	452,665	929,478	1,418,965	2,354,761	-
L&T Tax Advantage Fund - Gr	134,248	447,217	924,716	1,435,315	2,622,178	-
LIC MF Tax Plan Gr	129,520	415,005	852,739	1,301,304	2,087,953	2,686,802
Motilal Oswal Most Focused Long Term Fund - Gr	139,268	-	-	-	-	-
Principal Personal Tax Saver - Gr	129,632	416,636	849,657	1,294,738	2,137,088	2,947,910
Principal Tax Savings Fund	135,196	447,446	960,865	1,519,687	2,425,845	3,147,343
Quantum Tax Saving Fund - Gr Plan	132,895	447,468	918,028	1,452,473	-	-
Reliance Tax Saver Fund - Gr	134,809	443,957	1,013,761	1,643,550	3,033,588	-
SBI Magnum Tax Gain Fund - Div	128,482	416,127	878,113	1,380,990	2,353,903	3,332,816
Sundaram Tax Saver - Div	134,081	447,227	911,583	1,399,795	2,347,253	3,331,392
Tata India Tax Savings Fund Regular Plan - Div	130,897	451,618	962,301	1,523,429	2,659,714	3,596,115
Taurus Tax Shield - Gr	131,479	420,224	830,025	1,254,285	2,228,444	3,032,969
Union Tax Saver Scheme - Gr	125,818	388,766	785,471	-	-	-
UTI Long Term Equity Fund (Tax Saving) - Div	131,216	419,670	840,461	1,282,139	2,113,376	2,779,215
Average Value of Above Funds	131,468	431,180	907,979	1,427,687	2,480,591	3,325,709
Maximum Value	139,268	460,675	1,013,761	1,643,550	3,033,588	3,979,748
Minimum Value	125,031	388,766	785,471	1,254,285	2,087,953	2,686,802
Universe	32	31	31	30	24	16
S&P BSE SENSEX	128,346	392,752	757,885	1,142,756	1,886,170	2,620,406
NIFTY 50	128,881	399,988	774,264	1,170,328	1,937,489	2,692,360

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NEWS UPDATE

their pension account without providing Aadhaar number. All those members filing claims for withdrawal of funds from their pension account would not be required to submit Aadhaar as mandated in an earlier order of the EPFO, a senior official said. The members with less than 10 years of service can submit a full and final settlement claim through Form 10C to withdraw the amount accumulated in their pension account.

Current account deficit to increase 50% to \$30 bn in 2017-18: ICRA

India's current account deficit is expected to see a 50 per cent rise to \$30 billion in 2017-18 from \$20 billion in the current financial year on higher oil and gold imports, domestic rating agency ICRA has said. ICRA expects higher oil and gold imports to enlarge India's current account deficit to \$30 billion (1.2 per cent of GDP) in 2017-18 from \$20 billion in 2016-17 (0.9 per cent of GDP), arresting the trend of moderation recorded for four consecutive years since 2013-14. However, the pressure related to the financing of a larger current account deficit would abate with the resumption of non-resident Indian (NRI) deposits in 2017-18.

FMCG industry likely to grow by over 15% in 2-3 years

The fast moving consumer goods industry, that witnessed a slowdown for the past three years, has a potential to grow by more than 15 per cent over the next 2-3 years if players in the sector focus on improving brand penetration. India is at the cusp of the FMCG S-curve and there is significant room to grow over the next 5-10 years. A nominal GDP growth rate of roughly 12 per cent over the next three years could signal an FMCG growth by over 15 per cent, depending on player action, the CII-Bain & Company said. The industry's growth rate compared to GDP has fallen to 0.8 from a historical ratio of 1.2, it said.