

Polestar

A Concise, Pertinent Rating on Mutual Funds

OCT - DEC 2023

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Equitas Small Finance Bank

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The rating methodology is developed by Valuify Solutions Private Limited including data and information provided herewith. Equitas Small Finance Bank has not independently verified the same.

Category	Fund Name	Value Research Rating	Fund Manager	Returns (%)				Date of Inception	NAV (Sep 30th)	AUM (Rs. Cr.)	Key Indicators	
				1 yr	3 yrs	5 yrs	Since Inception				Standard Deviation	Beta
Equity - Diversified	HDFC Flexi Cap Fund	*****	Roshi Jain,Dhruv Muchhal	25.24%	33.78%	16.82%	18.55%	1-Jan-95	1335.28	38,668.40	16.01%	1.02
	Mirae Asset Emerging Bluechip Fund	****	Neelesh Surana,Ankit Jain	20.42%	24.94%	18.67%	20.10%	9-Jul-10	112.92	28439.28	13.42%	0.89
	ICICI Prudential Large & Mid Cap Fund	****	Ihab Dalwai,Sharmila D'mello	22.84%	31.66%	17.00%	18.22%	9-Jul-98	683.46	9,365.53	14.83%	0.93
	JM Value Fund	****	Satish Ramanathan,Asit Bhandarkar	41.13%	32.95%	18.85%	16.21%	2-Jun-97	70.41	223.15	14.95%	0.94
	Union Flexi Cap Fund	****	Hardick Bora,Sanjay Bembalkar	18.47%	23.41%	15.67%	11.67%	10-Jun-11	38.94	1,608.78	13.41%	0.89
	JM Flexicap Fund	****	Satish Ramanathan,Chaitanya Choksi	31.09%	30.98%	18.51%	13.66%	23-Sep-08	68.49	544.96	15.28%	1.00
Equity - Large Cap	Canara Robeco Bluechip Equity Fund	*****	Vishal Mishra,Shridatta Bhandwadar	15.24%	19.49%	14.77%	12.43%	20-Aug-10	46.50	10,089.74	12.92%	0.90
	ICICI Prudential Bluechip Fund	*****	Anish Tawakley,Vaibhav Dusad	21.06%	24.78%	14.35%	14.43%	23-May-08	79.27	40,078.9	13.01%	0.90
	Nippon India Large Cap Fund	*****	Sailesh Raj Bhan,Ashutosh Bhargava	25.11%	30.56%	15.13%	12.37%	8-Aug-07	65.81	15,855.03	15.18%	1.04
	HDFC Top 100 Fund	****	Rahul Bajaj,Dhruv Muchhal	24.07%	27.29%	13.67%	18.83%	4-Sep-96	870.16	25,422.81	14.85%	1.00
Equity - Midcap	Motilal Oswal Midcap Fund - Regular Plan	*****	Niket Shah,Ankush Sood,Rakesh Shetty	21.05%	35.71%	21.07%	21.05%	24-Feb-14	62.6	5,734.93	14.53%	0.82
	SBI Magnum Midcap Fund	*****	Sohini Andani,Mohit Jain	21.64%	34.37%	21.43%	16.92%	29-Mar-05	180.74	12,555.2	14.75%	0.88
	PGIM India Midcap Opportunities Fund	****	Puneet Pal,Vinay Paharia	8.82%	29.22%	22.64%	17.42%	2-Dec-13	48.49	9,392.69	15.56%	0.92
	Quant Mid Cap Fund	****	Sanjeev Sharma,Vasav Sahgal	27.07%	37.81%	24.14%	13.25%	9-Mar-01	165.82	2,788.8	17.23%	0.88
	Nippon India Growth Fund	****	Rupesh Patel,Sanjay Doshi	29.48%	33.59%	22.12%	22.25%	8-Oct-95	2767.81	18,343.36	15.03%	0.94
	HDFC Mid-Cap Opportunities Fund	****	Chirag Setalvad,Dhruv Muchhal	34.83%	34.36%	20.51%	17.18%	25-Jun-07	132.02	47,236.04	14.93%	0.94
Equity - Small Cap	Axis Small Cap Fund	*****	Shreyash Devalkar,Vinayak Jayanath	22.51%	32.66%	24.63%	23.12%	29-Nov-13	77.40	15,847.24	12.81%	0.65
	Quant Small Cap Fund	****	Sanjeev Sharma,Vasav Sahgal	37.97%	45.45%	29.51%	12.41%	24-Nov-96	183.47	8,075.14	19.06%	0.92
	Tata Small Cap Fund - Regular Plan	****	Chandraprakash Padiyar	28.14%	38.32%	-	24.55%	12-Nov-18	29.21	6,014.79	15.95%	0.78
	ICICI Prudential Smallcap Fund	****	Anish Tawakley,Sri Sharma	25.77%	37.72%	24.32%	12.73%	18-Oct-07	67.84	6,989.26	15.89%	0.79
	Nippon India Small Cap Fund	****	Samir Rachh,Tejas Sheth	35.38%	42.80%	25.48%	21.19%	16-Sep-10	122.65	36,539.55	16.53%	0.86
Equity - Thematic/Sectoral	Quant Infrastructure Fund	*****	Vasav Sahgal,Ankit A Pande	15.82%	42.88%	26.43%	6.15%	31-Aug-07	26.14	930.5	17.52%	0.58
	SBI Consumption Opportunities Fund	*****	Saurabh Pant,Mohit Jain	17.81%	33.06%	16.35%	15.53%	5-Jul-99	146.45	1,574.74	13.71%	0.74
	ICICI Prudential Infrastructure Fund	*****	Ihab Dalwai,Sharmila D'mello	38.76%	46.26%	21.55%	15.02%	31-Aug-05	125.8	2,986.29	17.62%	0.72
	Mirae Asset Great Consumer Fund - Regular Plan	****	Ankit Jain,Siddhant Chhabria	16.84%	25.29%	16.69%	16.8%	29-Mar-11	69.82	2,589.47	12.34%	0.71
	Nippon India Banking & Financial Services Fund	****	Vinay Sharma,Bhavik Dave	23.95%	33.79%	13.85%	20.75%	26-May-03	464.96	4,487.07	21.22%	0.89
Equity - Tax Saver (ELSS)	Quant Tax Plan	*****	Vasav Sahgal,Ankit A Pande	15.33%	34.44%	24.78%	15.17%	01-Apr-00	276.99	4,605.78	16.80%	0.91
	Kotak Tax Saver	*****	Harsha Upadhyaya	20.03%	24.72%	16.56%	12.9%	23-Nov-05	87.38	4,088.64	12.33%	0.83
	Canara Robeco Equity Tax Saver Fund	****	Vishal Mishra,Shridatta Bhandwadar	13.78%	21.68%	16.54%	14.94%	31-Mar-93	40.57	5,981.03	13.40%	0.90
	Mirae Asset Tax Saver Fund	****	Neelesh Surana	19.25%	23.78%	17.13%	17.9%	28-Dec-15	35.89	17,630.50	13.41%	0.91
	DSP Tax Saver Fund	****	Rohit Singhania,Charanjit Singh	20.62%	26.42%	17.05%	14.55%	18-Jan-07	96.7	11,862.57	13.94%	0.93
Hybrid - Balanced Funds	Quant Absolute Fund	*****	Sanjeev Sharma,Vasav Sahgal	8.3%	27.03%	20.26%	16.72%	21-Mar-01	325.91	1,335.08	12.91%	0.74
	ICICI Prudential Equity & Debt Fund	*****	Sankaran Naren,Manish Banthia	22.96%	31.1%	17.23%	14.99%	03-Nov-99	282.51	25,274.57	12.75%	0.87
	Kotak Equity Hybrid Fund	****	Pankaj Tibrewal,Abhishek Bisen	15.13%	21.54%	14.99%	14.28%	25-Nov-99	27.39	4,170.97	9.74%	0.74
	UTI Hybrid Equity Fund - Regular Plan	****	V Srivatsa,Sunil Madhukar Patil	19.79%	23.19%	12.93%	14.75%	20-Mar-95	301.58	4,788.05	10.71%	0.81
	HDFC Hybrid Equity Fund	****	Chirag Setalvad,Anupam Joshi	17.27%	22.26%	13.64%	15.41%	11-Sep-00	94.98	20,788.64	11.14%	0.85
Hybrid - Balanced Advantage Funds	HDFC Balanced Advantage Fund	*****	Anil Bamboli,Gopal Agrawal	26.63%	30.2%	15.98%	18.18%	01-Feb-94	384.18	61,598.75	12.98%	0.88
	ICICI Prudential Balanced Advantage Fund	****	Sankaran Naren,Rajat Chandak	12.25%	15.17%	11.54%	11.03%	30-Dec-06	57.73	49,102.00	5.86%	0.44
	Edelweiss Balanced Advantage Fund	****	Bhavesh Jain,Bharat Lahoti	12.5%	15.07%	12.07%	10.36%	20-Aug-09	40.22	9,394.73	8.10%	0.64
	Kotak Balanced Advantage Fund	****	Abhishek Bisen,Harish Krishnan	12.09%	11.84%	10.63%	10.03%	03-Aug-18	16.37	15,049.58	5.60%	0.43
Hybrid - Arbitrage	Invesco India Arbitrage Fund	*****	Deepak Gupta,Kuber Mannadi	7.28%	5.02%	5.13%	6.52%	30-Apr-07	28.21	6,982.79	0.66%	0.80
	Kotak Equity Arbitrage Fund Regular Plan	*****	Hiten Shah	7.15%	5.01%	5.20%	6.86%	29-Sep-05	33.04	25,859.82	0.65%	0.79
	Nippon India Arbitrage Fund	****	Anju Chhajer,Anand Devendra Gupta	6.78%	4.74%	5.07%	6.82%	14-Oct-10	23.53	10,408.11	0.60%	0.80
Hybrid - Equity Savings Fund	ICICI Prudential Equity Savings Fund	*****	Kayzad Eghlim,Manish Banthia	10.36%	10.65%	8.20%	7.79%	05-Dec-14	19.38	6,461.14	3.30%	0.39
	Kotak Equity Savings Fund - Regular Plan	*****	Abhishek Bisen,Devender Singhal	12.39%	11.56%	9.25%	8.80%	13-Oct-14	21.30	2,935.57	3.91%	0.62
	HDFC Equity Savings Fund	****	Anil Bamboli,Arun Agarwal	11.33%	14.26%	9.12%	9.33%	17-Sep-04	54.66	2,978.20	6.36%	0.95

Category	Fund Name	Value Research Rating	Fund Manager	Returns (%)				Date of Inception	NAV (Sep 30th)	AUM (Rs. Cr.)	Key Indicators	
				6 months	1 yrs	3 yrs	Since Inception				Average Maturity (Yrs)	YTM
Debt - Corporate Bond/Credit Risk Funds	ICICI Prudential Corporate Bond Fund	*****	Anuj Tagra,Rohit Lakhota	4.08%	7.45%	5.64%	7.95%	12-Jun-09	25.99	23,243.89	3.95	7.83%
	Nippon India Corporate Bond Fund	*****	Vivek Sharma,Akshay Sharma	3.75%	7.31%	5.66%	7.41%	14-Sep-00	51.94	2,539.24	3.67	7.54%
	Aditya Birla Sun Life Corporate Bond Fund	****	Kaustubh Gupta,Dhaval Joshi	3.70%	7.30%	5.46%	8.96%	3-Mar-97	97.88	17,985.73	3.38	7.69%
	SBI Credit Risk Fund	****	Lokesh Mallya,Mohit Jain	5.00%	8.26%	6.29%	7.44%	14-Jul-04	39.74	2,733.84	4.54	8.21%
	Kotak Corporate Bond Fund	****	Deepak Agrawal,Manu Sharma	3.58%	6.74%	4.99%	7.68%	21-Sep-07	3274.64	10,695.85	3.52	7.68%
	Axis Corporate Debt Fund - Regular Plan	****	Devang Shah,Hardik Shah	3.47%	6.70%	5.02%	6.56%	13-Jul-17	14.84	4,936.17	3.69	7.61%
Debt - Income Funds (Long Term Funds)	UTI Bond Fund	*****	Sunil Patil	3.25%	6.84%	8.76%	7.59%	17-May-98	64.00	314.43	6.24	7.50%
	SBI Magnum Income Fund	****	Dinesh Ahuja,Mohit Jain	3.75%	7.52%	5.02%	7.59%	25-Nov-98	61.70	1,638.35	7.54	7.78%
	ICICI Prudential Bond Fund	****	Chandni Gupta,Rohit Lakhota	3.89%	7.28%	4.75%	8.57%	18-Aug-08	34.69	2,898.46	6.52	7.50%
Debt - Dynamic Bond Funds	Aditya Birla Sun Life Dynamic Bond Fund	*****	Mohit Sharma,Bhupesh Barneta	3.36%	6.73%	6.12%	7.56%	27-Sep-04	39.99	1,651.98	6.08	7.57%
	ICICI Prudential All Seasons Bond Fund	*****	Manish Banthia,Nikhil Kabra	3.77%	7.26%	5.77%	8.87%	4-May-09	32.03	11,159.73	5.3	7.93%
	SBI Dynamic Bond Fund	****	Dinesh Ahuja,Mohit Jain	3.64%	7.41%	4.72%	5.94%	9-Feb-04	31.05	3,015.57	4.68	7.19%
	360 ONE Dynamic Bond Fund - Regular Plan	****	Milan Mody	3.72%	6.50%	5.69%	6.60%	24-Jun-13	19.28	769.47	7.63	7.72%
Debt - Gilt Funds	ICICI Prudential Gilt Fund	*****	Anuj Tagra,Rohit Lakhota	4.52%	7.76%	5.57%	9.49%	19-Aug-99	89.20	4,167.42	6.26	7.58%
	SBI Magnum Gilt Fund	*****	Dinesh Ahuja	3.72%	7.65%	5.26%	7.96%	30-Dec-00	57.19	7,195.93	4.42	7.13%
	Kotak Gilt Investment	****	Abhishek Bisen,Palha Khanna	3.39%	6.66%	4.50%	9.00%	29-Dec-98	84.43	2,473.41	9.27	7.54%
	DSP Government Securities Fund	****	Shantanu Godambe	3.41%	6.86%	4.57%	9.17%	30-Sep-99	82.32	594.76	17.96	7.39%
Debt - Short Term Funds	UTI Short Term Income Fund	*****	Sudhir Agrawal	3.52%	6.73%	6.51%	7.35%	28-Aug-07	27.68	2,399.13	2.26	7.39%
	Axis Short Term Fund	****	Devang Shah,Aditya Pagaria	3.31%	6.59%	4.82%	7.48%	22-Jan-10	26.87	7,448.79	3.46	7.62%
	ICICI Prudential Short Term Fund	****	Manish Banthia,Nikhil Kabra	3.80%	7.27%	5.58%	7.85%	25-Oct-01	52.45	16,656.10	5.35	7.97%
	HDFC Short Term Debt Fund	****	Anil Bamboli,Dhruv Muchhal	3.69%	7.10%	5.14%	8.01%	25-Jun-10	27.81	12,399.50	3.42	7.73%
	Aditya Birla Sun Life Short Term Fund	****	Kaustubh Gupta,Mohit Sharma	3.42%	6.65%	5.22%	7.22%	9-May-03	41.47	6,033	3.47	7.70%
Debt - Ultra Short Term Funds	UTI Ultra Short Term Fund	*****	Ritesh Nambiar	3.36%	6.59%	5.53%	6.80%	29-Aug-03	3755.02	2,404.26	0.42	7.49%
	Nippon India Ultra Short Duration Fund	*****	Vivek Sharma,Akshay Sharma	3.35%	6.59%	6.36%	6.00%	7-Dec-01	3566.75	5,821.97	0.4	7.52%
	ICICI Prudential Ultra Short Term Fund	****	Manish Banthia,Ritesh Lunawat	3.44%	6.81%	5.04%	7.46%	3-May-11	24.43	13,376.39	0.46	7.48%
Debt - Liquid	Axis Liquid Fund	*****	Devang Shah,Aditya Pagaria	3.46%	6.91%	4.72%	6.98%	9-Oct-09	2570.09	26,912	0.12	7.04%
	UTI Liquid Cash Fund - Regular Plan	****	Amit Sharma	3.44%	6.88%	4.70%	6.83%	10-Dec-03	3789.66	28,679.09	0.1	7.01%

• All returns are as on 30th September 2023 • All Performance Ratios are annualized, calculated over three years • AUM is as on 30th September 2023

The rating methodology is developed by Value Research Private Limited including data and information provided herewith. Equitas Small Finance Bank has not independently verified the same.

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Choices, Choices and more Choices!

- Mutual Funds
- SIP
- ELSS (Tax Saving)
- ETFs
- Liquid Funds
- Debt Funds



RATING METHODOLOGY

The Value Research Fund Rating is a risk-adjusted rating, represented by a convenient composite measure of both returns and risk. It is purely quantitative and has no subjective component. It gives a quick summary of how a fund has performed historically relative to its peers.

- For equity and hybrid funds, the system combines three- and five-year performance periods.
- For debt funds, fund ratings are based on eighteen-month weekly risk-adjusted performance.
- Equity funds with a minimum performance history of three years and debt funds with a minimum history of 18 months are only rated.

There have to be at least ten funds in a category for it to be rated and the fund must have at least INR 5 crore average AUM in the past six months. The Value Research Fund Return Grade captures a fund's risk-adjusted return in comparison to other funds in the category. The Value Research Fund Risk Grade captures the fund's risk of loss. Fund Risk Grade is different from the conventional risk and volatility measures like standard deviation and beta as it indicates only downside volatility. The Value Research Fund Rating (Risk-adjusted Rating) is determined subtracting the fund's Risk Score from its Return Score. The resulting number is then assigned according to the following distribution:

5-Star: Top 10%

4-Star: Next 22.5%

3-Star: Middle 35%

2-Star: Next 22.5%

1-Star: Bottom 10%

Definitions

Standard Deviation

Standard deviation is a measure of risk that an investment will not meet the expected return in a given period. The smaller an investment's standard deviation, the less volatile (and hence risky) it is.

Beta

Beta, also known as the "beta coefficient," is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. A fund with a beta greater than 1 is considered more volatile than the market; less than 1 is less volatile,

Average Maturity

Average maturity indicates the sensitivity of the portfolio to interest rate changes. The higher the average maturity, the greater is the volatility of returns in the fund.

YTM

The **YTM** of a **debt fund** portfolio is the rate of return an investor could expect if all the securities in the portfolio are held until maturity.

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