

MUTUAL FUND UNLOCKED

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Cover Story

Can Investing In Mutual Funds Make You A Billionaire?



US \$ 10.15 UK £ 5.05 Sing \$ 10.60 Euro € 6.13

Special Report
Downside Risk: Selecting Funds,
Looking Beyond Returns

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With Ranking

Key To Databank

Category Rank: Category wise ranking as on June 29th 2020

Scheme Name: This is the name of the mutual fund scheme

NAV (₹): Net asset value per unit of a mutual fund or an exchange-traded fund (ETF) on a specific date

AUM (₹Crore): This is the total market value of financial assets held by the mutual fund scheme on a specific date.

Weightage: Large-Cap: This is a percentage of total assets held by a fund in the large-cap stocks as defined by AMFI for the current period.

Mid-Cap: This is a percentage of total assets held by a fund in mid-cap stocks as defined by AMFI for the current period.

Small-Cap: This is a percentage of total assets held by a fund in small-cap stocks as defined by AMFI for the current period.

Total No of Companies: This is a total number of securities held by a mutual fund scheme at the end of a specific month.

Expenses Ratio: This is the latest expense ratio disclosed by the mutual fund scheme

Return_1Years: This is the past one-year return given by the scheme.

Expected 1-yr return: This is based on our analysis of the portfolio of mutual fund scheme and their expected growth in the next one year, assuming the underlying remains the same.

Current Rank: Rank as on June 29th 2020

Previous Rank of June 12th 2020 is shown under bracket ()

Risk : Risk as on June 29th 2020

The following table lists top-ranked equity funds based on DSIJ's proprietary research methodology. We have evaluated each funds underlying portfolio of stocks and ranked them based on their expected portfolio returns. In a similar way we calculated the risk of a fund based on its constituents. This helps us to 'rank' and assign 'risk' to newly launched funds also.

We continuously evaluate equity funds based on the changed ratings of their underlying stocks and the change in their prices. Therefore, this list is quite dynamic and reflects the best possible return potential of the funds for the next one year.

You can use this ranking to create your own mutual fund portfolio. Depending on your risk profile, return expectations and overall asset allocation, you can add the best performing fund category to your portfolio. For clarity and to include more funds, we have not included 'Direct' and 'close-ended' funds. You can visit our website (www.dsi.in/mutual-fund) to check the entire list along with equity-oriented hybrid and close-ended funds.

This ranking can also be used for reviewing different holdings in your fund portfolio. Hence, a consistently laggard performer of a category can be looked at as 'Switch' or 'Exit' advice.

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 2 yr return (%)	DSIJ Current Rank (29 June 20)	Risk
				Large Cap	Mid Cap	Small Cap						
Equity - Large Cap												
1	Nippon India Large Cap Fund	28.42	9,450	83.77	11.22	3.30	51	1.91	-20.51	36.15	28 (30)	Moderately High
2	HDFC Top 100 Fund - Reg. Plan	410.64	14,468	96.28	2.91	0.00	51	1.87	-20.84	35.13	30 (33)	Moderately High
3	DSP Top 100 Equity Fund	185.28	2,042	91.75	0.82	2.83	46	2.19	-12.86	31.09	51 (50)	Moderately High
4	Franklin India Bluechip Fund - Growth	412.16	4,893	90.51	3.41	0.00	29	1.94	-11.86	30.75	57 (64)	High
5	Mirae Asset Large Cap Fund	46.72	15,175	84.10	11.55	1.11	56	1.72	-10.60	29.59	64 (56)	Moderately High
6	Aditya Birla Sun Life Frontline Equity Fund	198.41	16,027	85.14	8.58	0.70	59	1.86	-12.86	27.00	108 (117)	Moderate
7	SBI Blue Chip Fund	35.70	19,632	84.42	9.30	0.48	56	1.90	-11.88	26.76	120 (81)	Moderate
8	ICICI Prudential Bluechip Fund	38.37	21,766	91.53	3.57	0.00	67	1.73	-11.30	25.26	148 (144)	Moderate
9	Kotak Bluechip Fund - Reg. Plan	219.96	1,406	82.43	12.95	1.97	55	2.24	-7.53	24.42	162 (138)	Moderate
10	Union Largecap Fund	9.89	163	96.37	0.00	0.00	47	2.55	-10.34	24.32	164 (169)	Moderate
11	Tata Large Cap Fund - Reg. Plan	192.19	633	94.75	2.05	0.00	29	2.54	-16.56	23.40	183 (174)	Moderate
Equity - Large & Mid Cap												
1	UTI Core Equity Fund	52.83	665	51.87	35.63	9.31	63	2.51	-15.24	32.47	41 (48)	Moderate
2	Mirae Asset Emerging Bluechip Fund	52.12	8,808	58.87	34.63	4.19	60	1.87	-4.01	30.57	58 (58)	Moderately High
3	ICICI Prudential Large & Mid Cap Fund	281.13	2,689	54.41	32.79	3.95	67	2.16	-15.14	28.80	72 (170)	Moderate
4	DSP Equity Opportunities Fund	206.50	4,343	53.08	35.47	4.87	67	1.96	-6.72	28.51	74 (61)	Moderate
5	HDFC Growth Opportunities Fund - Reg. Plan	98.51	1,117	59.06	34.28	1.34	52	2.44	-14.83	27.79	80 (75)	Moderately High
6	Motilal Oswal Large and Midcap Fund	9.18	405	55.33	37.86	4.97	25	2.49	**	27.16	94 (79)	Moderately High
7	Franklin India Equity Advantage Fund	64.77	1,836	51.54	36.78	6.29	54	2.12	-19.10	26.25	132 (124)	Moderately High
8	SBI Large & Midcap Fund	198.19	2,411	48.36	38.14	12.25	54	2.25	-11.44	25.96	141 (173)	Moderate
9	Tata Large & Mid Cap Fund - Reg. Plan	192.96	1,397	54.80	35.50	1.72	36	2.54	-8.30	23.95	172 (191)	Moderately Low
10	Nippon India Vision Fund	454.45	2,024	62.15	33.91	0.11	70	2.24	-16.06	23.41	182 (196)	Moderate
Others - Index Funds/ETFs												
1	Nippon India CPSE ETF	18.20	10,657	85.17	12.54	2.17	12	0.01	-36.47	62.35	1 (3)	Moderate
2	ICICI Prudential Private Banks ETF	116.87	558	91.44	8.43	0.00	10	0.16	0.00	60.32	2 (1)	High
3	Nippon India ETF PSU Bank BeES	16.50	39	57.41	31.02	11.10	13	0.49	-53.02	56.39	3 (2)	High
4	Motilal Oswal Nifty Bank Index Fund	7.84	40	95.20	3.11	0.00	12	1.03	**	56.23	4 (4)	High

() There are some blanks in the previous ranking column. This is because these funds were not in our last ranking

** These funds are yet to complete one year

Indian Mutual Fund industry's Average Assets Under Management (AAUM) stood at ₹24.28 Lakh Crore as on May 2020.

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 2 yr return (%)	DSJ Current Rank (29 June 20)	Risk
				Large Cap	Mid Cap	Small Cap						
5	SBI ETF Nifty Bank	215.31	2,425	96.82	3.16	0.00	12	0.20	-31.59	56.06	5 (5)	High
6	Nippon India ETF Bank BeES	217.22	4,150	96.79	3.16	0.00	13	0.19	-31.62	56.06	6 (6)	High
7	ICICI Prudential Bank ETF	214.77	509	96.28	3.14	0.00	12	0.16	**	55.82	7 (7)	High
8	Aditya Birla Sun Life Banking ETF	214.59	56	96.14	3.14	0.00	12	0.16	**	55.56	8 (8)	High
9	ICICI Prudential Bharat 22 ETF	26.05	4,904	88.91	4.47	6.58	22	0.01	-33.67	55.52	9 (9)	Moderate
10	DSP Equal Nifty 50 Fund	8.45	95	99.31	0.00	0.00	51	0.82	-16.33	42.55	15 (19)	Moderately High
11	DSP Nifty 50 Index Fund	9.66	64	100.76	0.00	0.00	51	0.41	-12.19	28.15	76 (73)	Moderately High
12	LIC MF Exchange Traded Fund - Nifty 50	109.02	440	99.88	0.00	0.00	51	0.10	-11.42	28.15	77 (74)	Moderately High
13	ICICI Prudential Nifty ETF	109.67	1,260	99.92	0.00	0.00	50	0.05	-11.54	27.24	90 (84)	Moderately High
14	UTI Nifty Exchange Traded Fund	1,101.73	14,870	100.15	0.00	0.00	50	0.06	-11.62	27.22	91 (88)	Moderately High
15	ICICI Prudential Nifty Index Fund	100.70	851	99.78	0.00	0.00	50	0.45	-11.92	27.18	92 (89)	Moderately High
16	UTI Nifty Index Fund	68.19	2,147	100.01	0.00	0.00	50	0.17	-11.82	27.18	93 (83)	Moderately High
17	SBI ETF Nifty 50	107.10	61,212	99.93	0.00	0.00	50	0.07	-11.62	27.15	95 (90)	Moderately High
18	HDFC Nifty 50 ETF	1,091.77	387	99.93	0.00	0.00	50	0.05	-11.64	27.15	96 (91)	Moderately High
19	Kotak Nifty ETF	107.77	976	99.90	0.00	0.00	51	0.14	-11.72	27.14	97 (92)	Moderately High
20	Nippon India ETF Nifty BeES	110.29	2,749	99.83	0.00	0.00	50	0.05	-11.55	27.13	98 (93)	Moderately High
21	Motilal Oswal Nifty 50 Index Fund	8.53	38	99.22	0.00	0.00	50	0.50	**	27.10	99 (96)	Moderately High
22	Nippon India Index Fund - Nifty Plan	17.32	234	99.70	0.00	0.00	50	1.11	-12.59	27.09	100 (97)	Moderately High
23	HDFC Index Nifty 50 Plan - Reg. Plan	94.69	1,492	99.69	0.00	0.00	50	0.30	-12.12	27.09	101 (98)	Moderately High
24	IDBI Nifty Index Fund	19.12	181	99.54	0.00	0.00	50	1.03	-12.46	27.07	102 (99)	Moderately High
25	Aditya Birla Sun Life Nifty ETF	113.43	152	99.47	0.00	0.00	50	0.05	-11.52	27.07	103 (100)	Moderately High
Equity - Sectoral/Thematic												
1	HDFC Infrastructure Fund - Reg. Plan	10.85	385	58.92	8.75	28.93	32	2.63	-37.41	47.83	10 (12)	High
2	Nippon India Banking Fund	190.96	1,702	73.16	18.35	3.16	24	2.32	-35.52	47.22	11 (11)	High
3	Aditya Birla Sun Life Banking And Fin. Services Fund	21.71	1,234	78.11	6.40	4.39	23	2.48	-27.80	44.29	12 (10)	High
4	Baroda Banking and Financial Services Fund	18.32	34	73.02	7.67	1.47	19	2.55	-25.53	44.21	13 (17)	Moderately High
5	Aditya Birla Sun Life PSU Equity Fund	8.61	189	66.37	16.30	13.96	25	2.46	**	39.80	18 (14)	Moderately High
6	UTI Banking & Financial Services Fund	68.80	403	84.06	9.75	1.93	20	2.53	-32.52	39.26	19 (13)	High
7	IDFC Infrastructure Fund	11.68	464	38.88	28.79	31.44	41	2.56	-25.22	38.68	21 (21)	Moderately High
8	Aditya Birla Sun Life Infrastructure Fund	25.69	326	34.42	24.27	38.49	43	2.60	-21.70	38.16	24 (15)	Moderately High
9	SBI Banking & Financial Services Fund	14.96	1,213	81.47	11.30	4.43	19	2.41	-20.60	37.85	25 (22)	High
10	SBI PSU Fund	8.56	144	64.93	10.32	17.05	21	2.66	-20.12	37.29	26 (23)	Moderate
11	ICICI Prudential India Opportunities Fund	9.04	2,368	74.15	14.49	2.99	34	2.03	-16.14	36.30	27 (44)	Moderate
12	LIC MF Infrastructure Fund	11.96	42	58.98	16.02	10.32	23	2.52	-19.78	34.93	31 (32)	Moderately Low
13	Nippon India Power & Infra Fund	84.07	934	50.38	9.47	35.45	34	2.46	-17.72	34.82	32 (29)	Moderate
14	ICICI Prudential Infrastructure Fund	40.61	744	54.68	7.79	28.79	50	2.56	-23.88	34.30	33 (27)	Moderately High
15	Franklin Build India Fund	33.80	837	74.79	4.00	18.26	36	2.37	-22.32	33.65	35 (39)	High
16	Tata Banking and Financial Services Fund	16.24	388	86.13	4.31	2.41	16	2.62	-18.76	32.96	36 (47)	High
17	Kotak Infra. & Eco. Reform Fund - Reg. Plan	16.75	226	35.55	38.31	24.71	37	2.49	-19.67	32.87	39 (28)	Moderately Low
18	DSP Natural Resources and New Energy Fund	26.45	272	69.16	8.26	0.39	19	2.50	-18.56	32.84	40 (35)	Moderate
19	ICICI Prudential Banking and Fin. Services	47.66	2,264	66.12	23.74	6.09	28	2.27	-30.23	32.10	43 (31)	High
20	IDBI Banking & Financial Services Fund	8.30	81	85.15	8.01	1.41	22	2.46	-23.29	31.84	44 (43)	High
21	UTI Infrastructure Fund	44.23	931	58.51	25.01	14.66	39	2.39	-20.53	31.35	48 (46)	Moderate
22	Sundaram Financial Services Opp. Fund	35.31	181	82.21	12.08	1.35	20	2.66	-20.51	30.76	56 (38)	High
23	SBI Consumption Opportunities Fund	95.37	509	33.98	27.10	36.95	25	2.65	-13.69	29.98	60 (135)	Moderate
24	LIC MF Banking & Financial Services Fund	8.71	42	77.86	5.15	3.15	16	2.57	-25.32	29.51	65 (72)	Moderately High
25	DSP Tiger Fund	72.90	709	53.09	15.16	22.97	55	2.50	-23.51	29.48	66 (54)	Moderate
26	Invesco India Infrastructure Fund	16.63	38	35.80	25.24	35.57	32	2.44	-4.75	29.37	67 (60)	Moderate
27	Invesco India Financial Services Fund	47.35	166	86.63	2.03	6.81	18	2.79	-20.46	27.50	84 (87)	High
28	Canara Robeco Infrastructure	39.47	85	55.00	24.06	17.45	30	2.60	-14.86	27.46	85 (94)	Moderate
29	Tata Infrastructure Fund - Reg. Plan	45.94	377	53.75	27.57	15.97	28	2.55	-21.59	27.45	86 (86)	Moderately Low
30	SBI Infrastructure Fund	13.77	380	61.53	10.33	23.12	24	2.59	-14.46	26.74	121 (115)	Moderate
31	ICICI Prudential Exports and Services Fund	51.41	507	69.74	15.18	10.68	20	2.65	-10.15	26.72	123 (141)	Moderate
32	L&T Infrastructure Fund - Reg. Plan	12.65	1,085	35.12	32.71	31.03	48	2.33	-20.89	25.69	142 (139)	Moderate

The AUM of the Indian MF Industry has grown from ₹7.43 Lakh Crore as on May 31, 2010 to ₹24.55 Lakh Crore as on May 31, 2020 more than threefold increase in a span of 10 years.

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 2 yr returned (%)	DSIJ Current Rank (29 June 20)	Risk
				Large Cap	Mid Cap	Small Cap						
11	LIC MF Multi Cap Fund	44.27	257	67.73	19.49	3.67	43	2.56	-6.83	23.01	198 (209)	Moderately Low
12	Kotak Standard Multicap Fund - Reg. Plan	32.49	25,984	68.24	21.31	1.14	58	1.64	-10.72	22.60	209 (178)	Moderately Low
13	Franklin India Equity Fund	513.87	8,265	79.02	12.40	5.09	53	1.83	-12.73	22.49	212 (208)	High
Equity - Value/Contra												
1	HDFC Capital Builder Value Fund - Reg. Plan	238.71	3,356	72.50	6.64	14.77	60	2.11	-18.24	38.19	23 (25)	Moderately High
2	Templeton India Value Fund	196.99	358	76.17	12.41	7.13	39	2.51	-21.88	34.19	34 (36)	High
3	JM Value Fund	28.56	93	83.10	12.40	2.90	25	2.54	-11.64	31.34	49 (40)	Moderately High
4	SBI Contra Fund	92.50	1,062	52.85	6.52	24.25	46	2.33	-14.52	27.70	82 (125)	Moderate
5	Quantum Long Term Eq. Value Fund - Reg. Plan	44.25	651	75.37	13.18	0.83	30	1.79	-20.53	25.98	140 (110)	Moderately Low
6	Nippon India Value Fund	64.39	2,418	67.33	20.58	7.72	76	2.22	-14.12	24.69	157 (151)	Moderately High
Equity - ELSS												
1	HDFC TaxSaver - Reg. Plan	431.15	5,744	87.14	7.58	2.85	51	1.99	-19.34	32.89	38 (42)	Moderately High
2	Mirae Asset Tax Saver Fund	16.88	3,141	71.57	21.95	4.99	57	1.89	-6.64	30.95	54 (53)	Moderately High
3	Nippon India Tax Saver Fund	41.99	7,573	66.67	18.42	12.56	60	2.02	-24.76	30.50	59 (63)	Moderately High
4	Motilal Oswal Long Term Equity Fund	15.65	1,386	67.19	29.10	3.26	27	2.25	-9.36	29.25	68 (57)	Moderately High
5	ICICI Prudential Long Term Equity Fund	336.63	5,595	78.94	5.64	10.81	64	2.11	-13.01	28.21	75 (116)	Moderately High
6	HSBC Tax Saver Equity Fund	32.32	119	80.29	14.78	3.42	37	2.49	-13.40	27.41	87 (67)	Moderately High
7	Parag Parikh Tax Saver Fund	10.36	39	57.80	16.53	19.51	23	2.49	**	26.47	125 (131)	Moderately Low
8	PGIM India Long Term Equity Fund	13.06	286	77.48	9.15	8.20	44	2.50	-11.10	26.34	129 (148)	Moderate
9	Quantum Tax Saving Fund - Reg. Plan	44.19	61	75.86	12.78	0.82	30	1.79	-19.92	26.07	134 (103)	Moderately Low
10	Mahindra Manulife ELSS Kar Bachat Yojana	10.27	265	72.62	19.38	3.50	46	2.38	-11.39	26.02	137 ()	Moderate
11	DSP Tax Saver Fund	44.95	5,359	66.72	14.86	9.15	64	1.87	-8.18	25.10	149 (145)	Moderate
12	HDFC Long Term Advantage Fund - Reg. Plan	311.70	992	76.85	5.20	13.39	30	2.30	-15.74	24.90	155 (172)	Moderately High
13	Franklin India Taxshield	471.57	3,086	78.27	11.52	3.31	48	1.89	-18.06	24.57	158 (166)	Moderate
14	Principal Tax Savings Fund	184.32	339	75.79	18.49	2.27	63	2.51	-11.96	24.42	161 (150)	Moderate
15	Tata India Tax Savings Fund - Reg. Plan	16.31	1,719	82.73	10.88	3.89	32	2.13	-13.30	24.04	171 (157)	Moderately High
Hybrid - Equity Savings												
1	Nippon India Equity Savings Fund	9.91	456	62.98	1.53	2.09	43	2.56	-21.81	32.15	42 (59)	Moderately Low
2	DSP Equity Savings Fund	12.37	433	54.21	17.59	3.24	84	2.39	-3.09	27.30	89 (123)	Moderately Low
3	Kotak Equity Savings Fund - Reg. Plan	14.71	1,409	68.94	5.49	0.92	73	2.16	2.34	23.17	193 (195)	Moderately Low
4	Franklin India Equity Savings Fund	9.86	152	58.89	8.57	0.63	38	2.11	-4.28	22.84	205 (218)	Low
5	HDFC Equity Savings Fund - Reg. Plan	35.80	3,182	63.92	3.97	4.33	96	2.04	-4.41	21.40	237 (280)	Low
6	ICICI Prudential Equity Savings Fund	13.91	1,157	69.82	6.40	3.57	65	1.35	-1.21	21.20	242 (323)	Low
7	PGIM India Equity Savings Fund	31.46	36	58.58	7.27	2.70	31	2.49	-2.77	20.81	254 (316)	Low
8	Principal Equity Savings Fund (Growth Accum)	36.54	36	57.74	13.61	0.29	45	2.41	0.63	20.51	262 (288)	Low
Hybrid - Dynamic Asset Allocation/Balanced Advantage												
1	HDFC Balanced Advantage Fund - Reg. Plan	173.53	33,772	81.53	5.77	7.36	89	1.62	-16.27	41.94	16 (20)	Moderate
2	ICICI Prudential Balanced Advantage Fund	35.51	24,582	69.66	6.87	1.06	121	1.71	-1.61	27.99	78 (77)	Moderate
3	Kotak Balanced Advantage Fund	10.87	3,584	61.33	14.17	2.86	90	2.01	2.32	23.20	191 (161)	Moderate
4	Nippon India Balanced Advantage Fund	87.92	2,664	50.02	15.13	3.70	73	2.04	-5.02	23.11	195 (235)	Moderate
5	Baroda Dynamic Equity Fund	11.22	535	68.56	16.04	3.60	52	2.43	5.25	21.79	231 (256)	Moderate
6	Tata Balanced Advantage Fund	10.69	993	64.50	11.16	0.24	65	2.26	1.31	19.71	300 (284)	Moderately Low
Solution Oriented												
1	Nippon India Retir. Fund - Wealth Creation Scheme	10.38	1,263	82.04	4.43	8.79	53	2.32	-23.95	42.62	14 (16)	Moderately High
2	ICICI Prudential Retire. Fund - Pure Equity	8.92	58	81.79	7.01	0.62	30	2.58	-16.09	27.35	88 (82)	Moderate
3	ICICI Prudential Child Care - Gift Fund	127.83	559	51.98	8.80	5.00	31	2.54	-10.71	26.10	133 (177)	Moderately Low
4	Axis Children's Gift Fund Compulsory Lock-in - Reg. Plan	13.18	409	61.68	12.98	4.75	42	2.47	-2.99	26.07	135 (156)	Moderate
5	Axis Children's Gift Fund No Lock-in - Reg. Plan	13.18	409	61.68	12.98	4.75	42	2.45	-2.99	26.07	136 (155)	Moderate
6	HDFC Childrens Gift Fund - Reg. Plan	115.10	2,776	58.69	13.45	9.20	72	2.19	-6.31	25.40	146 (132)	Moderate
7	HDFC Retire. Savings Fund - Equity - Reg. Plan	15.38	767	51.02	12.25	27.52	65	2.55	-10.39	24.93	154 (129)	Moderately High
Hybrid - Multi Asset Allocation												
1	ICICI Prudential Multi Asset Fund	253.51	10,173	64.68	4.83	4.13	72	1.74	-7.29	29.10	71 (128)	Low
Equity - Dividend Yield												
1	Aditya Birla Sun Life Dividend Yield Fund	147.00	594	37.90	27.88	23.24	55	2.56	-6.41	22.90	202 (201)	Moderately Low
2	Templeton India Equity Income Fund	41.68	702	41.69	22.20	13.51	40	2.38	-10.32	21.22	240 (223)	Moderately Low

All the NAV figures are for date June 29, 2020. Trailing returns are also calculated for the same date. AUM, weightage of a stocks, number of companies and expense ratio are for the period ending May 2020. All the raw data is provided by Dion Global Solutions Ltd.

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ICICI Prudential Medium Term Bond Fund



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Macaulay Duration: The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

ICICI Prudential Medium Term Bond Fund (An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 Years and 4 Years. The Macaulay Duration of the portfolio is 1 Year to 4 years under anticipated adverse situation.) is suitable for investors who are seeking*:

- Medium term savings
- A debt scheme that invests in debt and money market instruments with a view to maximize income while maintaining optimum balance of yield, safety and liquidity

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

RISKOMETER



Investors understand that their principal will be at moderate risk

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.