

MUTUAL FUND UNLOCKED

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Special Report

Are Mutual Funds Enough For
Portfolio Diversification?

33rd
ANNIVERSARY

Launching
Version 2.0
of MF Ranking
with
'Risk' parameter

15

Mutual Fund
Wealth-Creators

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

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Announcing Version 2.0 of MF Ranking Methodology

It is almost one year now that we pioneered a way of analysing mutual funds that predicts future returns of the funds based on its underlying portfolio holding. This future prediction is based on DSIJ's view on each stock held by the mutual fund scheme and assumes that the portfolio of the fund is not altered during the tenure. We are happy to inform you all that this revolutionary way has predicted the future returns with a fair amount of accuracy and has been very well accepted by the industry and readers. Over the period, we have tweaked and refined this model to make it more accurate. In the short run, we have found that there is high correlation between our expected returns assigned to the fund and the actual returns generated by them. We leveraged our legacy of more than 30 years in understanding the equity to come out with such innovation. The need for such future-looking rankings became obvious, especially after market regulator SEBI came out with the categorisation and rationalisation of schemes that made the existing rating systems almost redundant. This is because all the ratings done were based on past returns; however, with the SEBI circular, huge churning in portfolio would have made these ratings irrelevant.

We are glad to launch the version 2.0 of our MF ranking with this Anniversary Issue, wherein we are also introducing a 'risk' parameter to guide the investor on the scheme's risk. Another parameter that we will be shortly adding is the turnover of stocks in the fund. This factor will give an idea of typically how much the stock in a particular scheme changes during the course of the year. Hence, version 2.0 ranking of our MF data brings in three parameters, which together will provide the much-needed insight into the expectation from a given fund. First, the 'rank' will give you the potential return of the funds in the next one year. Second, the 'risk' will give an idea of the caution that the investor should take before investing in the funds. Third, the 'turnover' will give you an idea of how much the expected returns can change from its predicted value. The larger the turnover, the larger the deviation one can expect.

What is new about our 'risk' parameter?

Extending our expertise in equity to tame other important aspect of mutual fund investment, namely, 'risk', we have done our own assessment and assignment of risk to MF schemes. Instead of depending on the movement of daily NAVs of MF schemes, we are using the underlyings of the funds to arrive at their risks. Going one step ahead and breaking from the league, instead of analysing risk based on the fund's category, we have assessed the standing of an individual fund's risk among total equity-dedicated funds. The importance of such assessment for an investor is that now he can choose investment based on his risk appetite. The problem with the existing system of grading fund's risk based on its category is that you cannot compare risk

of a fund in absolute terms. For example, a sectoral fund is always termed as risky because of its concentrated portfolio. However, in our analysis, we found that many of the FMCG funds are more stable and carry lower risk than many of the large-cap funds. Therefore, if you are a risk-averse investor, you can always select funds that have consistently shown low risk, even if it is from the small-cap category.

A fund that is assigned lower risk by us does not mean that it will give lower returns going ahead. If it is a pure equity fund and continues to maintain a lower risk portfolio, it is likely to give better returns in the long term. This is because a fund that falls less has to recover less to generate positive returns. For instance, if fund that has fallen by 50% from, say, ₹100 to ₹50, has to recover 100% before generating positive return. Nonetheless, in the case of a fund whose value has fallen by 25% from ₹100 to ₹75, it will have to recover only by 33% before giving positive returns.

We have bucketed risk in five categories in the following manner. First, we used the underlying portfolio of the funds to arrive at their composite risk factor. Once that was calculated, we bucketed them in the following manner:

- Top 10% volatility score will be 'Low'
- Next 22.5% volatility score will be 'Moderately Low'
- Next 35% volatility score will be 'Moderate'
- Next 22.5% volatility score will be 'Moderately high'
- Next 10% volatility score will be 'High'



Risk and return go hand-in-hand. Therefore, by introducing the risk factor in our ranking, we have finally joined the missing piece necessary for any investor to take decision on mutual fund investment.

The following table lists top-ranked equity funds based on DSIJ's proprietary research methodology. We have evaluated each fund's underlying portfolio of stocks and ranked them based on their expected portfolio returns. This way we are also able to rank newly launched funds that are not rated by others due to their short duration of existence.

We evaluate all the 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.dsij.in/mutual-fund) to know the latest ranking of both 'Direct' and 'Regular' Funds 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.

Key To Databank

Category Rank: Category wise ranking as on March 12th 2019

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 March 12th 2019

Previous Rank of February 22nd 2019 is shown under bracket ()

Risk : Risk as on March 12, 2019

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 1 yr return (%)	DSIJ Current Rank (12 Mar 19)	Risk
				Large Cap	Mid Cap	Small Cap						
Equity - Large Cap												
1	Franklin India Bluechip Fund - Growth	457.78	7599	86.92	5.63	0.00	38	2.36	-9.04	15.72	75 (134)	Moderate
2	Invesco India Largecap Fund	27.89	174	86.49	10.57	1.63	26	2.56	-1.79	15.36	93 (240)	Moderate
3	HDFC Top 100 Fund - Regular Plan	478.04	15163	88.85	10.10	0.00	48	2.02	-4.86	15.34	94 (168)	Moderately High
4	SBI Blue Chip Fund	37.84	20611	83.50	10.22	0.85	57	3.08	-14.96	15.05	107 (183)	Moderately Low
5	DHFL Pramerica Large Cap Fund - Wealth Plan	33.61	362	90.05	2.62	0.44	30	2.15	-9.30	14.64	143 (210)	Moderately Low
6	DHFL Pramerica Large Cap Fund	160.74	362	90.05	2.62	0.44	30	2.06	-3.75	14.64	143 (210)	Moderately Low
7	Union Largecap Fund	10.41	240	98.45	0.10	0.00	65	2.54	-1.54	14.53	151 (309)	Moderate
8	UTI Mastershare	118.76	5577	83.72	11.89	1.65	48	2.66	-2.70	14.52	153 (204)	Moderate
9	Reliance Large Cap Fund	34.09	11694	80.64	13.70	5.49	46	2.83	-3.58	14.26	164 (153)	Moderately High
10	Baroda Large Cap Fund	13.95	31	87.89	5.31	0.00	30	2.16	2.11	14.22	167 (333)	Moderately Low
11	IDFC Large Cap Fund	31.50	392	88.94	1.47	8.84	38	2.26	-0.89	14.09	171 (330)	Moderate
12	Kotak Bluechip Fund - Regular Plan	226.87	1330	82.01	14.76	0.67	56	2.44	-1.73	13.94	180 (223)	Moderate
13	Tata Large Cap Fund - Regular Plan	210.98	732	92.73	4.36	1.57	25	0.25	2.67	13.87	183 (259)	Moderate
Equity - Large & Mid Cap												
1	IDFC Core Equity Fund	43.94	2826	54.14	35.19	6.99	71	2.57	-2.97	17.10	36 (142)	Moderate
2	Reliance Vision Fund	507.00	2767	58.83	39.43	0.00	29	2.36	-1.38	15.90	67 (45)	Moderately High
3	HDFC Growth Opportunities Fund - Regular Plan	110.15	1190	61.17	35.24	3.03	46	2.23	-0.92	15.69	77 (93)	Moderately High
4	ICICI Prudential Large & Mid Cap Fund	315.22	2900	52.37	35.80	4.77	55	2.22	-2.15	15.28	98 (126)	Moderately Low
5	UTI Core Equity Fund	60.96	878	52.62	35.55	7.85	58	2.29	-1.70	15.15	103 (104)	Moderately High
6	Invesco India Growth Opportunities Fund	33.36	1075	59.86	35.61	0.40	42	2.68	-3.72	14.47	157 (120)	Moderately High
7	Mirae Asset Emerging Bluechip Fund	51.56	6444	52.49	35.50	11.64	61	2.26	-2.89	14.35	161 (216)	Moderately High
8	Canara Robeco Emerging Equities	91.72	4190	51.71	38.73	7.50	61	2.09	-1.75	14.14	170 (189)	Moderate
9	Franklin India Equity Advantage Fund	78.61	2593	58.22	35.15	3.43	52	2.22	-0.94	13.99	178 (202)	Moderately High
10	DSP Equity Opportunities Fund	214.63	5416	52.18	38.01	7.32	65	2.64	-7.78	13.94	180 (180)	Moderate
Others - Index Funds/ETFs												
1	Reliance CPSE ETF	25.97	7228	76.92	22.08	0.00	11	2.35	-16.22	20.94	5 (4)	High
2	Reliance ETF PSU Bank BeES	332.50	166	81.57	15.89	2.49	12	2.35	-27.49	19.74	10 (19)	Moderately High

() There are some blanks in the previous ranking column. This is because these funds were not in our last ranking as they have come into existence recently.

** These funds are yet to complete one year

Mutual Fund SIPs accounts stood at 2.59 crore at the end of February 2019

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 1 yr return (%)	DSJ Current Rank (12 Mar 19)	Risk
				Large Cap	Mid Cap	Small Cap						
3	Kotak PSU Bank ETF	300.06	63	80.88	15.96	2.51	12	2.50	-22.49	19.74	10 (19)	Moderately High
4	ICICI Prudential Bharat 22 ETF	36.66	5179	88.90	10.20	0.78	22	2.46	-26.85	18.28	22 (56)	Moderate
5	DSP Equal Nifty 50 Fund	9.87	120	99.56	0.00	0.00	50	2.64	-13.01	15.68	79 (177)	Moderately High
6	ICICI Prudential Nifty Next 50 Index Fund	24.84	358	86.13	13.23	0.00	50	2.33	-4.59	15.58	81 (65)	High
7	UTI Nifty Next 50 Index Fund	9.96	301	86.57	13.35	0.00	50	2.09	1.50	15.56	83 (65)	High
8	UTI Nifty Next 50 Exchange Traded Fund	285.24	33	86.62	13.35	0.00	50	2.71	-9.09	15.56	83 (65)	High
9	Reliance ETF Junior BeES	289.24	960	85.91	13.83	0.00	50	2.40	-1.40	15.51	88 (65)	High
10	IDBI Nifty Junior Index Fund	21.17	48	85.62	13.78	0.00	50	1.94	-0.85	15.50	89 (63)	High
11	LIC MF Exchange Traded Fund - Nifty 100	117.22	301	98.08	1.74	0.00	101	2.07	-1.26	14.79	114 (227)	Moderate
12	ICICI Prudential Nifty ETF	116.41	1030	99.56	0.00	0.00	50	2.51	-4.31	14.68	120 (261)	Moderate
13	ICICI Prudential Nifty Index Fund	107.55	373	99.41	0.00	0.00	50	2.08	-6.94	14.68	120 (261)	Moderate
14	LIC MF Exchange Traded Fund - Sensex	385.74	360	99.91	0.00	0.00	31	2.06	-2.27	14.67	123 (281)	Moderate
15	HDFC Nifty 50 ETF	1,159.75	268	99.89	0.00	0.00	50	2.55	-8.08	14.66	124 (263)	Moderate
16	Reliance ETF Nifty BeES	1,170.30	1022	99.67	0.00	0.00	50	2.22	-0.04	14.66	124 (263)	Moderate
17	Franklin India Index Fund - NSE Nifty Plan	88.29	250	98.16	0.00	0.00	50	2.37	0.00	14.66	124 (276)	Moderate
18	SBI Nifty Index Fund	95.67	342	98.39	0.00	0.00	50	2.13	-5.49	14.66	124 (263)	Moderate
19	Reliance Index Fund - Nifty Plan	18.65	135	99.77	0.00	0.00	50	1.97	-4.12	14.66	124 (263)	Moderate
20	SBI ETF Nifty 50	113.75	42708	99.95	0.00	0.00	50	2.78	-10.55	14.66	124 (263)	Moderate
Equity - Sectoral/Thematic												
1	Reliance Power & Infra Fund	96.70	1338	26.36	12.64	60.04	37	2.28	-25.82	27.27	1 (1)	High
2	ICICI Prudential Technology Fund	58.82	484	67.01	7.12	6.36	7	2.88	0.00	24.01	2 (145)	High
3	ICICI Prudential India Opportunities Fund	10.48	1361	54.12	9.23	3.40	21	0.01	-21.59	21.40	4 (9)	Low
4	Tata Digital India Fund	14.91	422	75.41	2.53	17.44	13	2.62	-18.97	20.38	7 (178)	High
5	Invesco India Infrastructure Fund	16.56	37	34.47	27.25	35.48	28	2.42	0.00	19.78	9 (8)	Moderate
6	ICICI Prudential Exports and Services Fund	55.41	819	58.25	5.17	9.81	19	2.62	-9.86	19.74	10 (10)	Moderately Low
7	SBI PSU Fund	9.97	162	53.51	26.84	11.57	20	2.68	-13.09	19.39	14 (18)	High
8	DSP Natural Resources and New Energy Fund	32.14	383	83.13	4.09	2.58	22	2.51	-4.19	19.35	15 (7)	High
9	Invesco India PSU Equity Fund	16.75	60	60.64	22.47	16.25	17	2.01	-15.67	18.25	23 (16)	High
10	ICICI Prudential Infrastructure Fund	49.66	1187	57.13	7.41	32.12	44	2.38	-17.08	17.70	27 (5)	Moderately High
11	Franklin Asian Equity Fund	21.34	121	7.58	5.77	0.64	11	3.02	-25.49	17.63	29 (73)	Low
12	IDFC Infrastructure Fund	14.76	867	35.31	15.60	43.13	40	2.24	-15.67	16.73	43 (11)	High
13	UTI Transportation and Logistic Fund	97.65	1368	66.42	18.05	10.83	36	2.12	-5.07	16.59	47 (53)	Moderate
14	Tata India Consumer Fund	17.25	1407	62.64	21.19	7.28	28	2.46	-23.93	16.24	52 (112)	Moderately Low
15	Canara Robeco Infrastructure	43.89	111	60.02	13.02	22.87	28	0.23	-10.44	15.96	63 (40)	Moderate
16	SBI Infrastructure Fund	14.64	491	44.35	4.22	47.62	24	2.26	-3.09	15.87	68 (40)	High
17	SBI Technology Opportunities Fund	63.76	135	63.54	7.64	17.81	15	2.64	-9.72	15.73	74 (359)	High
18	Reliance Banking Fund	268.23	2692	64.98	23.74	9.05	23	2.25	-20.20	15.65	80 (72)	Moderately High
19	ICICI Prudential Banking and Financial Services	62.43	2639	59.81	15.52	19.34	31	2.70	-0.81	15.58	81 (85)	Moderate
20	Franklin India Opportunities Fund	72.20	568	79.04	6.16	11.72	36	2.36	-15.21	15.55	85 (103)	Moderately High
21	UTI Healthcare Fund	84.69	434	52.53	30.26	13.88	22	2.43	-8.96	15.46	90 (171)	Moderate
22	Mahindra Rural Bharat & Consumption Yojana	10.14	64	35.91	33.67	15.95	30	2.24	-4.79	15.42	91 (160)	Low
23	IDBI Banking & Financial Services Fund	10.03	161	63.26	11.82	7.75	19	2.23	-8.73	15.39	92 (193)	Moderately High
24	Mirae Asset Great Consumer Fund	34.28	646	58.87	21.38	15.05	36	2.97	0.00	15.30	96 (147)	Moderate
25	SBI Banking & Financial Services Fund	17.18	629	67.52	20.68	6.78	14	2.15	-7.08	14.96	109 (237)	Moderate
26	BOI AXA Manufacturing & Infrastructure Fund	15.32	43	24.13	16.34	53.52	51	2.27	0.29	14.71	117 (29)	High
27	UTI Banking & Financial Services Fund	95.30	653	77.93	11.40	9.63	25	2.04	2.67	14.68	120 (179)	Moderate
28	UTI Infrastructure Fund	51.60	1267	56.79	18.80	23.07	43	2.13	-3.02	14.36	159 (43)	Moderately High
29	Franklin India Technology Fund	160.48	246	55.15	6.50	9.29	15	2.16	-4.93	14.36	159 (347)	High
30	Reliance Pharma Fund	150.06	2664	63.77	23.16	12.32	19	2.12	-4.69	14.30	163 (299)	Moderate
31	HDFC Infrastructure Fund - Regular Plan	16.65	783	43.99	13.85	37.91	41	2.94	-1.34	14.25	166 (58)	High
32	UTI India Lifestyle Fund	25.24	256	65.10	21.57	11.16	34	2.26	-7.59	14.00	177 (199)	Moderately Low
33	Tata Infrastructure Fund - Regular Plan	53.93	504	48.02	28.59	22.35	36	2.19	-7.64	13.84	184 (25)	Moderate
34	Reliance Quant Fund	25.08	26	82.39	15.85	0.00	30	2.38	-0.20	13.80	186 (350)	Moderate
35	Baroda Banking and Financial Services Fund	21.64	38	80.78	12.75	0.00	13	2.53	-1.78	13.55	196 (288)	Moderately Low
Equity - Focused												
1	HDFC Focused 30 Fund - Regular Plan	75.54	426	70.94	8.67	17.08	25	2.34	-29.02	20.83	6 (14)	Moderately High

Total amount collected through SIP during February 2019 was ₹8,095 crore

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 1 yr return (%)	DSJ Current Rank (12 Mar 19)	Risk
				Large Cap	Mid Cap	Small Cap						
2	ICICI Prudential Focused Equity Fund	29.54	612	88.19	4.13	0.00	18	2.28	-26.07	19.33	16 (36)	Moderately High
3	IDBI Focused 30 Equity Fund	9.79	272	77.74	3.28	1.11	28	2.88	0.00	16.07	60 (149)	Moderately High
4	Principal Focused Multicap Fund	61.86	299	73.90	12.91	11.57	30	2.13	4.49	14.26	164 (191)	Moderate
5	Motilal Oswal Focused 25 Fund	20.90	1032	77.11	19.33	1.98	25	2.39	1.27	13.13	225 (245)	Moderately High
6	DSP Focus Fund	22.31	2034	90.61	8.16	1.25	30	1.98	-3.72	12.91	239 (207)	Moderately Low
Equity - Mid Cap												
1	Invesco India Mid Cap Fund	48.36	276	9.39	71.22	14.93	43	2.78	-15.89	19.86	8 (15)	Moderate
2	HDFC Mid-Cap Opportunities Fund - Regular Plan	53.82	20539	6.24	68.52	19.34	70	2.05	-8.19	16.11	58 (39)	Moderate
3	BNP Paribas Mid Cap Fund	31.12	701	9.01	67.60	18.98	52	2.72	-11.24	15.84	69 (98)	Moderately High
4	UTI Mid Cap Fund	99.64	3589	10.28	66.88	20.43	64	2.02	-17.51	15.78	71 (101)	Moderately High
5	ICICI Prudential MidCap Fund	94.15	1513	8.21	65.36	23.64	66	2.21	-8.75	14.91	113 (136)	Moderate
6	IDBI Midcap Fund	10.86	217	14.59	67.56	6.37	47	2.32	-15.31	14.54	150 (86)	High
7	Reliance Growth Fund	1,088.26	6361	14.43	65.57	18.40	86	2.10	-3.49	13.92	182 (182)	Moderately High
8	Motilal Oswal Midcap 30 Fund	24.65	1282	24.84	72.83	0.50	27	2.07	-4.71	13.52	198 (91)	Moderately High
9	SBI Magnum Midcap Fund	72.90	3523	3.26	72.18	21.18	48	1.42	-1.82	13.34	209 (76)	Moderate
10	Baroda Mid-Cap Fund	8.98	45	2.35	75.62	13.86	34	0.99	3.68	13.16	223 (218)	Moderate
Equity - Small Cap												
1	Invesco India Smallcap Fund	10.39	182	3.30	24.25	65.86	40	2.37	-25.74	22.00	3 (2)	Moderately High
2	HDFC Small Cap Fund - Regular Plan	43.67	6312	8.79	16.55	67.83	72	2.17	-16.58	17.01	37 (30)	High
3	HSBC Small Cap Equity Fund	49.47	755	0.00	20.79	75.76	69	2.00	-5.51	16.98	38 (22)	High
4	Tata Small Cap Fund	10.40	241	0.00	3.70	65.57	26	2.32	-17.53	16.59	47 (26)	Moderately Low
5	Franklin India Smaller Companies Fund	53.60	6777	16.34	12.80	64.52	75	2.66	-19.70	14.94	111 (78)	Moderately High
6	Reliance Small Cap Fund	39.84	7245	12.24	7.94	76.12	116	2.70	-4.25	14.64	143 (90)	High
7	ICICI Prudential Smallcap Fund	24.19	174	0.00	2.80	91.23	48	2.07	-12.11	14.43	158 (83)	High
Hybrid - Aggressive												
1	Reliance Equity Hybrid Fund	53.35	12283	68.08	6.32	5.57	56	2.79	-18.83	18.35	21 (38)	Moderate
2	IDFC Hybrid Equity Fund	11.25	928	45.91	13.77	11.58	60	2.67	-5.86	16.72	44 (105)	Low
3	Principal Hybrid Equity Fund	76.29	1638	56.41	9.34	10.61	68	2.18	-17.22	16.72	44 (117)	Moderate
4	HDFC Hybrid Equity Fund - Regular Plan	52.45	21404	51.67	14.79	8.24	87	2.19	-14.26	16.50	50 (116)	Moderate
5	Tata Hybrid Equity Fund - Regular Plan	205.75	4589	63.17	8.53	5.25	36	2.61	-18.65	16.37	51 (0)	Moderate
6	Mirae Asset Hybrid Equity Fund	14.36	1495	59.10	10.09	5.17	64	2.01	-11.48	16.18	55 (143)	Moderately Low
7	BOI AXA Mid & Small Cap Equity & Debt Fund	12.78	405	0.00	40.14	35.08	55	2.43	0.00	15.16	102 (35)	Moderately Low
8	DHFL Pramerica Hybrid Equity Fund	66.22	184	67.85	5.36	1.45	31	1.99	-3.05	14.69	119 (184)	Moderately Low
9	Franklin India Equity Hybrid Fund	117.22	1914	57.47	9.22	1.48	43	2.59	-22.46	14.48	156 (213)	Moderate
10	Kotak Equity Hybrid - Regular Plan	23.85	1601	51.65	16.43	11.34	56	2.66	-6.28	14.04	175 (162)	Moderate
Equity - Multi Cap												
1	Invesco India Multicap Fund	46.12	730	46.49	26.76	23.69	41	2.44	-16.94	18.11	25 (42)	Moderately High
2	Franklin India Equity Fund	583.57	11155	73.06	16.98	6.61	56	2.33	-9.82	16.83	42 (140)	Moderately High
3	Parag Parikh Long Term Equity Fund	24.58	1619	42.14	10.52	12.96	25	0.01	-6.49	16.19	54 (235)	Moderately Low
4	Principal Multi Cap Growth Fund	139.24	808	62.27	12.67	19.39	65	2.47	-7.91	16.16	56 (82)	Moderately High
5	ICICI Prudential Multicap Fund	288.55	3103	72.51	11.12	8.62	67	0.85	-11.16	16.02	61 (71)	Moderate
6	Mirae Asset India Equity Fund	49.46	10560	84.06	9.03	2.75	61	2.03	-15.60	15.80	70 (188)	Moderate
7	IDFC Focused Equity Fund	35.77	1566	63.99	12.77	21.26	29	2.12	-23.70	15.75	72 (200)	Moderate
8	Kotak Standard Multicap Fund - Regular Plan	34.12	21638	73.37	16.72	1.98	55	2.14	-12.72	15.52	87 (134)	Moderate
9	HDFC Equity Fund - Regular Plan	645.85	20465	82.29	11.07	6.07	46	2.27	-0.15	15.12	105 (145)	Moderately High
10	HSBC Multi Cap Equity Fund	84.57	553	66.58	15.20	18.01	52	2.59	-8.10	15.06	106 (121)	High
11	Baroda Multi Cap Fund	94.84	741	63.15	27.78	3.99	45	2.46	-13.15	14.72	116 (248)	Moderately Low
12	BNP Paribas Multi Cap Fund	44.98	743	68.47	7.66	18.10	44	2.05	1.93	14.59	148 (163)	Moderate
13	Union Multi Cap	18.87	235	79.23	8.43	9.50	61	2.17	-1.73	14.50	154 (195)	Moderately High
14	LIC MF Multi Cap Fund	45.01	262	75.30	9.63	5.48	54	2.47	10.82	13.73	191 (234)	Moderate
15	Essel Multi Cap Fund	10.30	167	66.74	13.53	14.42	51	2.66	0.48	13.63	194 (310)	Moderate
16	Tata Multicap Fund	10.19	1425	69.12	18.30	2.39	36	0.30	3.99	13.24	218 (257)	Moderately Low
Equity - Value/Contra												
1	ICICI Prudential Value Discovery Fund	141.82	15810	67.44	10.89	3.31	43	2.17	-1.21	19.64	13 (48)	Moderately High
2	Quantum Long Term Equity Value Fund - Regular Plan	54.78	916	77.82	14.26	1.99	27	2.86	-22.65	19.21	18 (79)	Moderately High
3	IDFC Sterling Value Fund	50.96	2873	13.88	38.27	40.92	78	2.14	-3.95	18.12	24 (23)	Moderately High

Average Assets Under Management of Indian Mutual Fund Industry for the month of February 2019 stood at ₹24.24 lakh crore

Category Rank	Scheme Name	NAV (₹)	AUM (₹ Cr)	Weightage (%)			No of Companies	Expense Ratio (%)	Return 1 Years (%)	Expected 1 yr return (%)	DSIJ Current Rank (12 Mar 19)	Risk
				Large Cap	Mid Cap	Small Cap						
4	Union Value Discovery Fund	10.46	148	73.52	8.26	16.78	60	2.67	0.00	18.02	26 (61)	Moderate
5	Invesco India Contra Fund	47.03	3115	67.55	18.03	13.01	45	2.71	0.00	17.18	34 (53)	Moderately High
6	HDFC Capital Builder Value Fund - Regular Plan	290.48	4157	65.63	9.19	21.20	59	2.57	-14.86	16.96	40 (75)	Moderate
7	IDBI Long Term Value Fund	10.29	162	40.85	6.91	4.36	27	2.73	-18.40	16.84	41 (111)	Moderate
8	SBI Contra Fund	107.64	1505	37.02	19.21	28.70	43	2.01	-10.66	15.31	95 (50)	Moderately High
9	Indiabulls Value Discovery Fund	11.63	39	6.59	20.57	17.93	16	2.43	0.57	15.15	103 (21)	High
Equity - ELSS												
1	Quantum Tax Saving Fund - Regular Plan	54.23	74	77.59	14.32	1.99	27	2.75	-17.42	19.25	17 (77)	Moderately High
2	IDFC Tax Advantage (ELSS) Fund	54.86	1710	46.95	21.65	24.35	72	2.85	-38.02	17.53	33 (57)	Moderate
3	HDFC TaxSaver - Regular Plan	507.30	6799	83.44	7.03	5.79	43	2.00	-2.87	16.71	46 (62)	Moderate
4	Principal Tax Savings Fund	203.66	371	63.36	13.11	20.38	64	2.85	0.00	16.13	57 (81)	Moderately High
5	ICICI Prudential Long Term Equity Fund	366.21	5547	71.97	16.79	7.16	48	1.06	0.00	15.99	62 (102)	Moderately Low
6	Invesco India Tax Plan	49.45	696	67.38	18.87	10.28	39	1.46	-0.34	15.75	72 (154)	Moderate
7	Mirae Asset Tax Saver Fund	17.09	1381	75.35	14.44	8.58	57	2.61	-25.37	15.69	77 (196)	Moderate
8	HSBC Tax Saver Equity Fund	35.87	157	60.78	15.91	22.17	40	2.16	-10.43	15.30	96 (73)	Moderately High
9	Baroda ELSS 96	43.20	142	60.15	26.78	4.76	36	2.21	-0.77	15.21	100 (249)	Moderately Low
10	UTI Long Term Equity Fund	85.36	1056	59.39	29.78	9.26	59	2.29	-1.51	15.05	107 (141)	Moderately High
11	Indiabulls Tax Savings Fund	9.31	73	67.64	7.42	2.42	27	2.99	-14.49	14.93	112 (306)	Moderate
12	Franklin India Taxshield	555.40	3666	78.27	13.55	3.44	53	2.02	-8.47	14.57	149 (215)	Moderate
13	Reliance Tax Saver Fund	54.29	9614	61.50	19.88	18.48	52	1.97	-2.11	14.15	169 (88)	Moderately High
14	Union Tax Saver Scheme	23.44	227	79.05	10.21	7.79	66	2.93	-4.24	13.84	184 (239)	Moderate
15	DSP Tax Saver Fund	46.43	4740	72.27	14.62	11.57	69	2.33	-0.44	13.73	191 (233)	Moderate
16	Motilal Oswal Long Term Equity Fund	16.79	1175	74.03	17.61	4.16	34	2.69	-4.20	13.70	193 (109)	Moderately High
17	LIC MF Tax Plan	64.22	198	57.95	22.81	6.75	42	2.57	0.00	13.50	203 (231)	Moderate
Hybrid - Equity Savings												
1	Principal Equity Savings Fund (Growth Accum)	35.48	70	59.08	9.65	5.66	48	2.18	-11.92	17.60	30 ()	Moderately Low
2	Mirae Asset Equity Savings Fund	10.18	37	71.15	4.67	0.36	51	2.98	-14.86	17.17	35 (69)	Low
3	HDFC Equity Savings Fund - Regular Plan	36.06	5979	63.39	10.62	5.71	154	2.14	-11.23	16.98	38 (94)	Moderately Low
4	ICICI Prudential Equity Savings Fund	13.56	1921	66.95	8.73	4.19	68	2.44	-14.40	16.54	49 (155)	Low
5	UTI Equity Savings Fund	10.05	342	61.49	13.41	3.40	67	2.44	-17.74	15.92	66 (167)	Moderate
6	Tata Equity Savings Fund - Regular Plan - Growth	32.17	151	50.43	12.42	4.99	44	1.98	0.23	14.76	115 (212)	Moderately Low
7	Reliance Equity Savings Fund	12.59	2015	56.66	8.59	6.02	71	2.40	-2.82	14.62	146 (132)	Moderately Low
8	AXIS Equity Saver Fund	12.59	736	53.85	20.50	2.25	66	2.30	0.60	14.49	155 (253)	Low
9	Union Equity Savings Fund	10.30	272	50.14	18.49	4.69	99	2.19	0.05	14.17	168 (324)	Low
Hybrid - Dynamic Asset Allocation/Balanced Advantage												
1	IDFC Dynamic Equity Fund	13.03	1147	56.37	18.53	6.90	65	0.78	-11.63	16.11	58 (168)	Low
2	Tata Balanced Advantage Fund	10.08	669	59.03	11.09	0.00	42	2.24	-12.49	15.55	85 ()	Low
3	Kotak Balanced Advantage Fund	10.23	2485	49.26	14.35	5.43	146	2.93	-4.99	15.26	99 (95)	Moderate
4	HDFC Balanced Advantage Fund - Regular Plan	192.39	37395	73.63	12.32	7.46	86	2.06	-11.20	15.19	101 (122)	Moderately High
5	Union Balanced Advantage Fund	10.37	503	69.53	11.05	0.98	82	2.16	-10.01	14.70	118 (245)	Low
6	Axis Dynamic Equity Fund	10.80	2339	54.39	12.16	2.85	105	2.27	-3.13	13.59	195 (320)	Low
Solution Oriented												
1	HDFC Retire. Savings Fund - Equity - Reg. Plan	16.68	606	42.62	13.65	25.09	60	0.54	-13.51	19.18	19 (44)	Moderately Low
2	ICICI Prudential Child Care - Gift Fund	136.97	601	58.52	11.71	4.31	23	2.20	-18.56	17.69	28 (107)	Moderately Low
3	Reliance Retir. Fund - Wealth Creation Scheme	12.98	1384	75.21	9.23	9.09	58	2.11	-16.13	17.55	31 (59)	Moderate
4	HDFC Retire. Savings Fund - Hybrid Equity - Reg. Plan	16.35	228	37.36	9.98	23.22	55	2.81	-10.47	15.96	63 (150)	Moderately Low
5	UTI CCF Investment Plan	36.58	263	69.64	17.28	6.86	63	1.82	0.00	15.96	63 (112)	Moderately High
6	HDFC Childrens Gift Fund - Regular Plan	119.08	2531	43.33	17.71	12.68	63	1.97	-3.76	15.70	76 (137)	Moderate
Hybrid - Multi Asset Allocation												
1	ICICI Prudential Multi Asset Fund	261.35	10939	61.18	6.52	7.11	73	2.09	-16.30	17.54	32 (24)	Low
Equity - Dividend Yield												
1	ICICI Prudential Dividend Yield Equity Fund	16.26	178	49.73	15.62	28.73	32	0.49	-13.44	19.09	20 (51)	Moderate
2	Templeton India Equity Income Fund	45.89	940	41.80	9.44	14.13	36	2.81	0.00	14.96	109 (255)	Moderately Low
3	UTI Dividend Yield Fund	64.69	2455	65.89	21.50	11.12	55	2.88	0.00	14.53	151 (196)	Moderate

All the NAV figures are for date March 12, 2019. 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 Feb. 2019. All the raw data is provided by Dion Global Solutions Ltd