

TRUSTPLUTUS

**Presentation to the Investment Advisory Board:
Product Primer**



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PRODUCT SNAPSHOT

EQUITY PERFORMANCE COMPARISON

Performance comparison as on 31st January, 2017

Equity	1 mth	3 mths	6 mths	1 year	2 years	3 years	5 years
TrustPlutus Equity Model Portfolio	5.01%	-5.81%	0.33%	10.63%	3.33%	23.82%	23.02%
Chanakya Wealth Creation	5.30%	-3.77%	6.47%	17.41%	9.17%	24.53%	25.51%
Multi Act PMS	2.40%	-1.40%	0.59%	11.11%	6.57%	22.24%	16.53%
Karma Capital Advisors	8.60%	-2.02%	21.23%	34.59%	17.84%	37.20%	25.88%
Motilal Oswal NTDOP PMS	7.66%	-5.74%	-0.56%	30.38%	14.83%	37.57%	32.46%
Motilal Oswal IOP PMS	6.61%	-6.04%	15.26%	45.70%	15.17%	29.16%	20.98%
Motilal Oswal Value PMS	5.42%	-3.46%	-3.75%	14.80%	-0.84%	21.12%	15.02%
Old Bridge Capital All Cap Portfolio	3.46%	4.58%	n/a	n/a	n/a	n/a	n/a
Old Bridge Capital Thematic Portfolio	9.28%	8.53%	n/a	n/a	n/a	n/a	n/a
Nine Rivers Aurum Small Cap Opportunities PMS	4.70%	-3.00%	2.90%	14.90%	17.39%	52.09%	n/a
Equity Large Cap: White List Funds Average Returns	4.78%	-1.80%	-0.50%	15.63%	3.12%	18.22%	15.26%
Equity Large Cap: Top Decile Funds Average Returns	6.66%	1.06%	6.05%	23.39%	5.48%	21.28%	17.11%
Equity Multi Cap: White List Funds Average Returns	5.27%	-1.95%	2.08%	20.48%	6.09%	25.22%	19.81%
Equity Multi Cap: Top Decile Funds Average Returns	9.05%	0.97%	6.48%	28.06%	9.10%	27.31%	20.62%
Equity Mid Cap: White List Funds Average Returns	6.61%	-3.32%	3.98%	24.37%	9.66%	33.29%	26.04%
Equity Mid Cap: Top Decile Funds Average Returns	8.47%	0.01%	8.26%	29.89%	12.06%	34.95%	26.64%
Equity Small Cap: White List Funds Average Returns	6.61%	-2.87%	4.76%	27.35%	13.56%	38.86%	28.58%
Equity Small Cap: Top Decile Funds Average Returns	9.00%	0.60%	10.09%	30.47%	15.26%	42.20%	30.33%
Nifty 50	4.59%	-0.75%	-0.89%	13.15%	-1.41%	12.01%	10.48%
BSE Sensex	3.87%	-0.98%	-1.41%	11.20%	-2.65%	10.47%	9.97%
BSE 200	5.41%	-1.55%	0.24%	15.97%	0.82%	15.13%	12.03%
BSE 500	5.65%	-1.84%	0.64%	16.39%	1.37%	15.83%	12.21%
BSE Small Cap	7.38%	-4.77%	5.08%	18.95%	6.84%	27.32%	14.87%

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

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



DEBT PERFORMANCE COMPARISON

Performance Comparison between Debt PMS and Debt MF Categories

Performance comparison as on 31st January, 2017

Fixed Income	1 mth	3 mths	6 mths	1 year	2 years	3 years	5 years
Debt PMS	0.56%	1.97%	5.87%	12.39%	9.63%	11.83%	11.66%
Debt Gilt Medium & Long Term: Whitelist Funds Avg Returns	1.09%	3.70%	7.49%	18.30%	10.44%	13.78%	10.75%
Debt Gilt Medium & Long Term: Top Decile Funds Avg Returns	1.78%	5.17%	8.76%	20.10%	11.10%	14.32%	12.15%
Debt Income: Whitelist Funds Average Returns	1.05%	2.99%	6.19%	14.49%	9.73%	11.84%	10.27%
Debt Income: Top Decile Funds Average Returns	1.26%	4.22%	7.55%	16.75%	10.41%	12.47%	10.86%
Debt Short Term: Whitelist Funds Average Returns	1.07%	2.42%	5.12%	10.61%	9.47%	10.10%	9.61%
Debt Short Term: Top Decile Funds Average Returns	1.34%	2.80%	5.84%	12.21%	10.26%	10.73%	10.27%
Debt Liquid: Whitelist Funds Average Returns	0.56%	1.64%	3.39%	7.50%	7.84%	8.21%	8.66%
Debt Liquid: Top Decile Funds Average Returns	0.58%	1.72%	3.54%	7.75%	8.09%	8.47%	8.93%
Debt Ultra Short Term: Whitelist Funds Average Returns	0.80%	2.09%	4.20%	9.17%	8.79%	8.95%	9.16%
Debt Ultra Short Term: Top Decile Funds Average Returns	0.92%	2.29%	4.65%	9.80%	9.31%	9.42%	9.50%
ICICI Sec Composite Gilt Index	0.78%	2.63%	6.00%	13.78%	10.30%	12.33%	10.22%
Crisil Composite Bond Index	1.20%	2.98%	6.37%	13.77%	10.48%	12.09%	9.78%
Crisil Short Term Bond Fund Index	0.82%	2.28%	4.69%	10.15%	9.16%	9.69%	9.27%
Crisil Liquid Index	0.52%	1.63%	3.35%	7.48%	7.78%	8.25%	8.45%

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

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



MUTUAL FUND MODEL PORTFOLIO PERFORMANCE

Model Portfolio Performance (as on January 31, 2017)

PROFILE TYPE	PORTFOLIO				
	Benchmark				
	3m	6m	1 Year	2 Years	3 Years
Very Conservative	2.17	4.40	10.53	8.49	9.39
	<i>2.02</i>	<i>4.45</i>	<i>10.10</i>	<i>8.09</i>	<i>8.74</i>
Conservative	1.65	3.84	12.02	7.55	11.04
	<i>1.51</i>	<i>3.85</i>	<i>12.07</i>	<i>7.04</i>	<i>10.40</i>
Moderately Conservative	1.35	3.64	13.11	7.22	12.28
	<i>1.21</i>	<i>3.62</i>	<i>13.23</i>	<i>6.63</i>	<i>11.59</i>
Moderate	1.01	3.23	13.95	6.60	13.25
	<i>0.87</i>	<i>3.16</i>	<i>14.31</i>	<i>5.94</i>	<i>12.55</i>
Moderately Aggressive	0.69	3.23	15.14	6.53	14.65
	<i>0.48</i>	<i>2.89</i>	<i>15.51</i>	<i>5.72</i>	<i>13.94</i>
Aggressive	0.18	3.18	16.32	6.61	16.34
	<i>-0.13</i>	<i>2.52</i>	<i>16.55</i>	<i>5.63</i>	<i>15.60</i>
Very Aggressive	-0.03	3.10	16.71	6.58	16.80
	<i>-0.39</i>	<i>2.27</i>	<i>16.97</i>	<i>5.51</i>	<i>16.08</i>

Returns greater than 1 year are annualized

MF - INDIVIDUAL FUND LEVEL PERFORMANCE

Performance for Equity - Large Cap Funds (as on 31st January 2017)

Equity – Large Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Frontline Equity	13,973	5.05	-2.11	0.29	17.95	3.40	19.77	17.21
ICICI Prudential Focused Bluechip Equity	12,260	4.45	-0.40	1.39	18.45	2.87	17.92	15.09
SBI Bluechip	10,104	4.73	-3.59	-1.84	13.83	5.63	21.17	18.68
Franklin India Bluechip	7,634	4.84	-0.78	-0.23	16.26	3.44	17.45	13.23
Tata Large Cap	782	4.98	-1.89	-0.99	13.83	1.56	15.08	13.64
Kotak 50	1,152	4.61	-2.05	-1.60	13.43	1.79	17.94	13.72
Average		4.78	-1.80	-0.50	15.63	3.12	18.22	15.26
BSE Sensex		3.87	-0.98	-1.41	11.17	-2.65	10.46	9.96
Category Average		4.86	-1.16	0.25	15.08	0.28	14.35	11.61

- Equity Large Cap White list funds have on average outperformed the benchmark and category average in all time periods except for 1, 3 & 6 months.

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Large Cap Funds (as on 31st January 2017)

Equity – Large Cap	Sharpe Ratio		Information Ratio		Sortino Ratio		Portfolio Turnover (%)
	1yr	3yr	1yr	3yr	1yr	3yr	
Birla Sun Life Frontline Equity	0.74	0.87	1.31	2.04	1.03	0.97	50
ICICI Prudential Focused Bluechip Equity	0.75	0.75	1.04	1.17	0.94	0.83	36
SBI Bluechip	0.50	1.04	-0.35	1.54	0.67	1.11	35
Franklin India Bluechip	0.66	0.77	0.03	0.81	0.84	0.84	19
Tata Large Cap	0.50	0.60	-0.58	0.26	0.69	0.64	18
Kotak 50	0.46	0.75	-0.45	1.43	0.67	0.80	46
Category Average	0.55	0.52	0.00	0.00	0.78	0.58	

- Tata Large Cap, SBI Bluechip & Kotak 50 has underperformed the category average on 1 year risk adjusted basis.

Performance for Equity - Multi-Cap Funds (as on 31st January 2017)

Equity – Multi Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Equity	3,295	6.92	-1.38	8.09	30.49	9.23	27.14	20.80
Kotak Select Focus	7,181	6.28	-0.97	3.27	23.06	5.93	25.15	19.59
SBI Magnum Multi Cap	1,392	4.87	-3.10	-0.34	17.51	7.73	25.42	19.56
Mirae Asset India Opportunities	2,557	5.33	-1.55	2.42	20.68	5.68	23.00	18.73
Franklin India Prima Plus	9,365	5.16	-2.30	0.08	15.54	4.21	23.11	18.01
ICICI Prudential Value Discovery	15,588	3.08	-2.39	-1.02	15.60	3.75	27.50	22.14
Average		5.27	-1.95	2.08	20.48	6.09	25.22	19.81
BSE 500		5.65	-1.84	0.64	16.39	1.37	15.83	12.21
Category Average		6.06	-2.19	1.71	18.51	4.27	21.97	16.32

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

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Multi-Cap Funds (as on 31st January 2017)

Equity – Multi Cap	Sharpe Ratio		Information Ratio		Sortino Ratio		Portfolio Turnover (%)
	1yr	3yr	1yr	3yr	1yr	3yr	
Birla Sun Life Equity	1.46	1.25	2.79	1.19	1.70	1.38	46
Kotak Select Focus	1.13	1.21	1.39	0.81	1.29	1.26	40
SBI Magnum Multi Cap	0.69	1.21	-0.02	0.78	0.98	1.31	31
Mirae Asset India Opportunities	0.86	1.03	2.46	2.05	1.26	1.10	58
Franklin India Prima Plus	0.63	1.19	-1.29	0.22	0.75	1.23	12
ICICI Prudential Value Discovery	0.58	1.24	-0.66	0.97	0.77	1.35	32
Category Average	0.76	0.97	0.00	0.00	0.95	1.03	

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

Performance for Equity - Mid Cap Funds (as on 31st January 2017)

Equity – Mid Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
Mirae Asset Emerging Bluechip	2,921	6.75	-2.62	7.34	27.92	14.06	36.58	28.81
HDFC Mid Cap Opportunities	12,848	6.13	-2.55	5.55	26.33	10.13	31.26	24.62
Principal Emerging Bluechip	719	7.92	-1.63	5.31	28.22	10.14	33.23	26.97
Birla Sun Life Pure Value	693	6.80	-3.69	3.79	24.31	9.26	35.14	25.14
Franklin India Prima	4,545	6.65	-3.07	2.39	22.39	8.32	31.74	25.63
UTI Mid Cap	3,397	5.38	-6.35	-0.48	17.04	6.03	31.77	25.09
Average		6.61	-3.32	3.98	24.37	9.66	33.29	26.04
BSE Midcap		6.87	-4.57	1.55	23.35	9.41	26.76	16.95
Category Average		5.95	-3.68	2.38	19.42	6.32	26.84	20.80

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

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Mid Cap Funds (as on 31st January 2017)

Equity – Mid Cap	Sharpe Ratio		Information Ratio		Sortino Ratio		Portfolio Turnover (%)
	1yr	3yr	1yr	3yr	1yr	3yr	
Mirae Asset Emerging Bluechip	1.32	1.79	2.41	2.02	1.51	1.86	35
HDFC Mid Cap Opportunities	1.23	1.52	1.48	0.96	1.31	1.56	18
Principal Emerging Bluechip	1.21	1.42	2.03	1.18	1.35	1.44	45
Birla Sun Life Pure Value	0.91	1.27	0.93	0.76	1.22	1.43	73
Franklin India Prima	1.09	1.64	0.52	1.19	1.29	1.76	20
UTI Mid Cap	0.66	1.44	-0.44	1.04	0.85	1.48	28
Category Average	0.82	1.23	0.00	0.00	0.98	1.28	

- UTI Mid Cap has underperformed the category average on a 1 year risk adjusted basis.

Performance for Equity - Small Cap Funds (as on 31st January 2017)

Equity – Small Cap	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
DSP BlackRock Micro Cap	4,323	5.60	-3.22	6.49	29.06	18.07	43.93	30.13
Kotak Emerging Equity	1,218	7.57	-2.71	4.49	28.32	11.16	36.41	25.09
Franklin India Smaller Companies	4,114	6.65	-2.68	3.29	24.66	11.45	36.24	30.53
Average		6.61	-2.87	4.76	27.35	13.56	38.86	28.58
BSE Smallcap		7.38	-4.77	5.08	18.95	6.84	27.32	14.87
Category Average		6.47	-3.87	2.94	20.91	9.11	31.66	22.94

- Equity Small Cap White list funds have on average outperformed the category average across all the time frames.

Returns greater than 1 year are annualized

Source: FE

Performance for Equity - Small Cap Funds (as on 31st January 2017)

Equity – Small Cap	Sharpe Ratio		Information Ratio		Sortino Ratio		Portfolio Turnover (%)
	1yr	3yr	1yr	3yr	1yr	3yr	
DSP BlackRock Micro Cap	1.41	2.04	1.86	1.76	1.28	1.93	11
Kotak Emerging Equity	1.37	1.82	1.14	0.75	1.31	1.88	46
Franklin India Smaller Companies	1.22	1.83	0.49	0.81	1.26	1.82	10
Category Average	0.85	1.41	0.00	0.00	0.94	1.38	

- Equity Small Cap Funds have outperformed the category average on risk adjusted basis for all time periods.

Performance of International Equity Feeder Funds in Base Currency and INR

Performance for Equity - International Funds (as on 31st January 2017)

Equity – International	1m	3m	6m	1yr	2yr	3yr	5yr
Europe							
Franklin India Feeder Franklin European Growth	-1.30	4.66	5.24	9.43	1.49	-	-
Invesco India Pan European Equity	-1.69	8.67	13.45	8.89	-1.24	3.25	-
Franklin India Feeder Franklin European Growth	1.09	5.14	3.01	9.24	3.95	-	-
Invesco India Pan European Equity	0.69	9.16	11.05	8.71	1.15	-1.52	-
United States							
Motilal Oswal MOST Shares NASDAQ 100 ETF	3.98	5.85	8.34	21.56	10.55	13.05	15.47
DSP BlackRock US Flexible Equity	1.56	9.08	9.03	19.12	6.00	6.72	-
Franklin India Feeder Franklin US Opportunities	5.10	4.91	3.94	11.59	2.82	4.24	-
Motilal Oswal MOST Shares NASDAQ 100 ETF	3.94	7.53	9.73	21.50	15.70	16.08	23.00
DSP BlackRock US Flexible Equity	2.04	11.38	11.00	19.66	11.22	9.78	-
Franklin India Feeder Franklin US Opportunities	5.06	6.58	5.28	11.54	7.61	7.04	-
Asia							
HSBC Asia Pacific Ex Japan Dividend Yield	7.54	3.76	5.53	25.18	1.83	-	-
Franklin Asian Equity	6.70	-1.55	1.24	20.12	0.49	4.77	2.61
Mirae Asset China Advantage	8.32	-1.13	5.10	16.59	-3.20	-0.84	1.28
HSBC Asia Pacific Ex Japan Dividend Yield	7.86	5.75	7.24	25.53	6.75	-	-
Franklin Asian Equity	6.66	0.01	2.54	20.06	5.17	7.59	9.31
Mirae Asset China Advantage	8.63	0.76	6.79	16.91	1.48	1.92	7.96

Returns greater than 1 year are annualized.

Source: FE

• Red indicates returns in base currency

• Black indicates returns in INR



Performance for Gold Funds (as on 31st January 2017)

Gold	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
UTI Gold ETF	402	3.31	-4.05	-9.40	6.84	1.17	0.56	-0.57
SBI ETF Gold	822	3.26	-4.12	-9.50	6.51	1.14	0.53	-0.51
HDFC Gold ETF	504	3.36	-4.01	-9.38	6.59	1.04	0.44	-0.65
Average		3.31	-4.06	-9.43	6.65	1.12	0.51	-0.58
MCX India Gold Spot Index		4.23	-3.46	-6.24	9.16	2.46	-0.82	0.62
Category Average		2.95	-5.12	-8.46	7.76	0.95	-0.75	-0.80

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

Returns greater than 1 year are annualized

Source: FE

Performance for Gold Funds (as on 31st January 2017)

Gold	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
UTI Gold ETF	0.02	-0.43	-0.22	0.39	-0.27	-0.49
SBI ETF Gold	0.00	-0.43	-0.32	0.38	-0.31	-0.50
HDFC Gold ETF	0.01	-0.44	-0.32	0.35	-0.31	-0.50
Category Average	0.10	-0.59	0.00	0.00	-0.24	-0.64

- Gold funds have underperformed the category average on a 1 year risk adjusted basis.

Performance for Balanced Funds (as on 31st January 2017)

Balanced	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
HDFC Balanced	8,313	3.92	-0.33	4.43	19.51	6.70	21.66	17.51
Franklin India Balanced	1,671	3.44	-1.02	1.16	14.30	5.22	20.45	16.15
ICICI Prudential Balanced Advantage	17,386	2.70	-0.34	1.97	14.29	7.28	15.87	16.00
SBI Magnum Balanced	7,547	3.79	-3.34	0.51	11.78	4.22	19.26	18.05
L&T India Prudence	3,082	4.90	-0.78	1.68	13.39	6.82	21.23	17.76
Tata Balanced	6,414	3.85	-2.08	-0.03	12.59	4.55	21.12	17.69
Average		3.77	-1.32	1.62	14.31	5.80	19.93	17.19
Crisil Balanced Fund Index		3.40	0.61	1.70	13.65	2.86	12.31	10.52
Category Average		3.77	-0.56	2.54	13.85	4.48	17.49	13.93

•White list funds have on average outperformed the benchmark and category average across all time periods except for 3 & 6 months.

Returns greater than 1 year are annualized

Source: FE

Performance for Balanced Funds (as on 31st January 2017)

Balanced	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
HDFC Balanced	1.08	1.26	1.91	1.15	1.37	1.32
Franklin India Balanced	0.75	1.32	0.02	1.05	0.96	1.40
ICICI Prudential Balanced Advantage	0.71	1.01	0.02	-0.43	0.83	1.02
SBI Magnum Balanced	0.48	1.16	-0.72	0.49	0.58	1.20
L&T India Prudence	0.59	1.29	0.16	1.27	0.84	1.42
Tata Balanced	0.55	1.20	-0.36	1.01	0.69	1.22
Category Average	0.77	1.06	0.00	0.00	0.96	1.13

- L&T India Prudence, SBI Magnum Balanced & Tata Balanced has underperformed the category average on a 1 year risk adjusted basis.
- ICICI Prudential Balanced Advantage has underperformed the category average on a risk adjusted basis for all time periods.

Performance for Arbitrage Funds (as on 31st January 2017)

Arbitrage	AUM (cr.)	1m	3m	6m	1yr	2yr	3yr	5yr
IDFC Arbitrage Plus	891	0.31	1.47	3.48	7.19	6.62	7.12	7.93
ICICI Prudential Equity Arbitrage	6,924	0.28	1.46	3.19	6.63	6.90	7.42	8.52
Kotak Equity Arbitrage	6,005	0.32	1.38	3.15	6.51	6.85	7.48	8.26
Edelweiss Arbitrage	1,893	0.34	1.41	3.15	6.51	7.03	-	-
HDFC Arbitrage	4,267	0.30	1.38	3.15	6.36	6.74	7.00	7.66
Average		0.31	1.42	3.22	6.64	6.83	7.26	8.09
Crisil Liquid Index		0.52	1.63	3.35	7.48	7.78	8.25	8.45
Category Average		0.29	1.43	3.19	6.44	6.75	7.35	8.03

- White list funds on an average have outperformed the category average in most of the time frames.

Returns greater than 1 year are annualized

Source: FE

Performance for Arbitrage Funds (as on 31st January 2017)

Arbitrage	Sharpe Ratio		Information Ratio	
	6m	1yr	6m	1yr
IDFC Arbitrage Plus	0.22	0.66	0.65	0.93
ICICI Prudential Equity Arbitrage	-0.49	0.23	0.44	0.58
Kotak Equity Arbitrage	-0.94	0.00	0.32	0.07
Edelweiss Arbitrage	-0.63	0.11	0.10	0.33
HDFC Arbitrage	-0.79	-0.12	0.53	0.59
Category Average	-0.69	0.02	0.00	0.00

- Kotak Equity Arbitrage and HDFC Arbitrage have underperformed the category average w.r.t Sharpe.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Ultra Short Term Funds (as on 31st January 2017)

Debt - Ultra Short Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Savings	17,231	1.42		P1+	0.94	2.19	4.41	9.69	9.15	9.32	9.43
ICICI Prudential Flexible Income	21,040	1.16		P1+	0.87	2.24	4.42	9.41	8.98	9.17	9.33
HDFC Floating Rate Income ST	13,611	1.18		P1+	0.79	2.09	4.18	9.07	8.69	8.82	8.91
UTI Floating Rate ST	5,671	0.68		P1+	0.75	2.02	4.17	9.07	8.70	8.75	8.99
IDFC Ultra Short Term	5,164	0.82		P1+	0.74	2.01	4.05	9.02	8.72	8.97	9.29
Reliance Money Manager	17,278	0.85		P1+	0.73	1.98	3.97	8.78	8.50	8.66	9.00
Average					0.80	2.09	4.20	9.17	8.79	8.95	9.16
Crisil Liquid Index					0.52	1.63	3.35	7.48	7.78	8.25	8.45
Category Average					0.68	1.91	3.88	8.44	8.25	8.49	8.65

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

Returns greater than 1 year are annualized

Source: FE









Performance for Debt - Ultra Short Term Funds (as on 31st January 2017)

Debt - Ultra Short Term	Sharpe Ratio		Information Ratio	
	6m	1yr	6m	1yr
Birla Sun Life Savings	2.36	3.75	2.26	2.93
ICICI Prudential Flexible Income	2.37	3.69	2.31	2.60
HDFC Floating Rate Income ST	2.04	3.38	1.55	2.04
UTI Floating Rate ST	2.59	3.86	3.03	2.55
IDFC Ultra Short Term	2.28	3.67	2.16	2.85
Reliance Money Manager	2.19	3.68	1.39	2.31
Category Average	2.17	3.64	0.00	0.00

- HDFC Floating Rate Income ST has underperformed the category average on risk adjusted basis w.r.t Sharpe.

Source: FE

Performance for Debt - Liquid Funds (as on 31st January 2017)

Debt - Liquid	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Baroda Pioneer Liquid	5,257	0.13		P1+	0.58	1.67	3.46	7.68	7.99	8.35	8.77
Birla Sun Life Cash Plus	22,950	0.15		P1+	0.57	1.65	3.42	7.62	7.96	8.35	8.79
Kotak Floater ST	10,439	0.15		P1+	0.58	1.68	3.46	7.61	7.99	8.34	8.80
ICICI Prudential Liquid	32,374	0.13		P1+	0.57	1.66	3.44	7.57	7.92	8.30	8.75
Tata Money Market	5,505	0.13		P1+	0.56	1.67	3.44	7.56	7.91	8.30	8.79
UTI Liquid Cash	20,714	0.12		P1+	0.50	1.51	3.13	6.97	7.25	7.62	8.03
Average					0.56	1.64	3.39	7.50	7.84	8.21	8.66
Crisil Liquid Index					0.52	1.63	3.35	7.48	7.78	8.25	8.45
Category Average					0.53	1.56	3.25	7.11	7.51	7.90	8.26

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

Returns greater than 1 year are annualized







Source: FE

Performance for Debt - Liquid Funds (as on 31st January 2017)

Debt - Liquid	Sharpe Ratio		Information Ratio	
	6m	1yr	6m	1yr
Baroda Pioneer Liquid	15.00	5.32	8.13	5.33
Birla Sun Life Cash Plus	7.60	6.17	6.16	6.03
Kotak Floater ST	11.25	6.41	8.01	8.28
ICICI Prudential Liquid	8.00	6.63	6.73	8.33
Tata Money Market	10.50	8.75	7.63	5.73
UTI Liquid Cash	-3.50	3.00	-4.66	-2.16
Category Average	0.83	4.29	0.00	0.00

- UTI Liquid Cash has underperformed the category average on risk adjusted basis across time frames.

Performance for Debt - Short Term Funds (as on 31st January 2017)

Debt - Short Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Short Term	15,595	2.42		AA+	0.99	2.42	5.05	10.55	9.46	10.14	9.83
HDFC Short Term	3,978	1.55		AA-	0.95	2.37	5.00	10.54	9.69	10.32	9.52
UTI Short Term Income	9,682	1.33		AA+	0.85	2.53	4.97	10.02	8.74	9.65	9.54
DHFL Pramerica Short Maturity	1,521	1.87		AA	0.95	2.38	5.00	10.41	9.07	9.72	9.41
Baroda Pioneer Short Term Bond	378	1.22		AA	1.12	2.26	4.96	10.06	9.09	9.45	9.01
Reliance Medium Term	10,798	1.39		AA	0.86	2.15	4.38	9.47	8.95	9.11	9.08
Average					0.95	2.35	4.89	10.18	9.17	9.73	9.40
Crisil Short Term Bond Fund Index					0.82	2.28	4.69	10.15	9.16	9.69	9.27
Category Average					0.88	2.24	4.60	9.77	8.71	9.41	9.07

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

Returns greater than 1 year are annualized
Source: FE







Performance for Debt - Short Term Funds (as on 31st January 2017)

Debt - Short Term	Sharpe Ratio			Information Ratio			Sortino Ratio		
	6m	1yr	3yr	6m	1yr	3yr	6m	1yr	3yr
Birla Sun Life Short Term	1.98	2.77	3.28	2.59	2.41	2.77	2.66	3.22	3.52
HDFC Short Term	2.71	3.71	4.11	1.45	1.67	2.53	3.22	3.92	4.44
UTI Short Term Income	1.58	2.08	2.44	1.07	0.59	0.44	2.30	3.10	2.87
DHFL Pramerica Short Maturity	2.48	3.18	3.16	2.05	2.11	0.95	2.81	3.39	3.42
Baroda Pioneer Short Term Bond	3.72	4.34	4.34	0.43	0.24	0.04	3.95	4.86	4.70
Reliance Medium Term	2.17	3.41	4.21	-0.85	-0.57	-0.46	2.89	4.24	4.29
Category Average	1.70	2.46	2.80	0.00	0.00	0.00	2.25	3.03	3.02

- Reliance Medium Term has underperformed the category average on risk adjusted basis w.r.t Information Ratio.

- UTI Short Term has underperformed the category average on risk adjusted basis w.r.t Sharpe.

Performance for Debt - Income Funds (as on 31st January 2017)

Debt – Income	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
HDFC Income	2,297	8.67		AAA	0.85	1.87	5.29	15.54	8.92	11.83	9.31
Reliance Income	1,482	7.33		AAA	1.03	2.71	6.14	14.84	8.73	11.28	9.21
UTI Bond	1,962	4.24		AAA	1.05	4.29	7.56	14.65	9.45	12.03	9.93
Birla Sun Life Treasury Optimizer	8,496	4.37		AAA	1.09	2.61	5.70	12.85	10.26	11.22	10.60
ICICI Prudential Income Opportunities	3,861	3.87		AAA	1.06	2.36	5.48	12.07	9.36	11.57	9.85
HDFC Medium Term Opportunities	8,574	2.81		AAA	1.22	2.56	5.17	11.28	9.65	10.30	9.73
Average					1.05	2.73	5.89	13.54	9.40	11.37	9.77
Crisil Composite Bond Index					1.20	2.97	6.73	13.77	10.48	12.09	9.78
Category Average					0.99	2.58	5.42	11.97	8.80	10.34	9.33

- Income funds on an average have outperformed the category average across all time horizons.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Income Funds (as on 31st January 2017)

Debt – Income	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
HDFC Income	1.85	1.22	1.28	0.64	2.47	1.47
Reliance Income	1.86	1.15	1.29	0.48	2.26	1.30
UTI Bond	2.01	1.51	1.39	1.05	2.81	1.88
Birla Sun Life Treasury Optimizer	2.45	2.38	1.80	1.06	2.91	2.66
ICICI Prudential Income Opportunities	2.09	1.78	0.23	0.96	2.70	2.12
HDFC Medium Term Opportunities	2.70	2.88	-0.73	-0.05	3.40	3.24
Category Average	2.13	1.60	0.00	0.00	2.56	1.80

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

Performance for Debt - Gilt Medium & Long Term Funds (as on 31st January 2017)

Debt - Gilt Medium & Long Term	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
ICICI Prudential Long Term Gilt	2,119	8.51		SOV	1.22	3.88	7.78	20.43	10.97	13.90	10.17
HDFC Gilt Long Term	3,004	8.94		SOV	0.92	2.28	6.00	18.04	10.06	13.69	10.47
Reliance Gilt Securities	1,414	7.05		SOV	1.15	3.98	7.91	18.00	10.61	13.81	11.17
Kotak Gilt Investment	504	8.02		SOV	1.13	3.63	7.20	18.08	9.99	13.08	10.10
SBI Magnum Gilt Long Term	2,384	4.08		SOV	1.04	4.71	8.55	16.94	10.59	14.40	11.86
Average					1.09	3.70	7.49	18.30	10.44	13.78	10.75
ICICI Sec Composite Gilt Index					0.78	2.63	6.00	13.78	10.30	12.33	10.22
Category Average					1.12	3.50	6.98	16.11	9.81	12.28	9.67

- Gilt Medium & Long Term Funds on an average have outperformed the category average across all time horizons except for 1 month.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Gilt Medium & Long Term Funds (as on 31st January 2017)

Debt - Gilt Medium & Long Term	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
ICICI Prudential Long Term Gilt	2.53	1.40	2.43	0.91	3.67	1.62
HDFC Gilt Long Term	2.35	1.46	1.21	0.98	3.08	1.74
Reliance Gilt Securities	2.44	1.61	2.04	1.74	3.50	1.97
Kotak Gilt Investment	2.34	1.41	1.65	0.67	3.16	1.66
SBI Magnum Gilt Long Term	2.45	1.85	0.69	1.79	3.53	2.43
Category Average	2.28	1.46	0.00	0.00	3.10	1.73

- ICICI Prudential Long Term Gilt & Kotak Gilt Investments has underperformed the category average on a 3 year risk adjusted basis w.r.t Sharpe & Sortino Ratio.

MF Model Portfolio

Performance for MIP Funds (as on 31st January 2017)

MIPs	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
MIP: Conservative											
Birla Sun Life MIP II Savings 5	284	6.99		AA+	1.79	1.83	5.13	14.76	9.26	12.85	10.86
MIP: Moderate											
SBI Magnum MIP	694	4.18		AA-	1.88	2.20	5.45	14.83	9.99	13.68	11.52
Franklin India MIP	439	7.24		AA+	1.96	0.50	2.64	12.42	7.07	13.10	11.25
MIP: Aggressive											
Birla Sun Life MIP II Wealth 25	1,431	6.70		AAA	4.02	0.90	4.91	19.99	9.93	16.73	13.74
UTI MIS Advantage Plan	867	2.92		AA+	2.04	0.99	3.20	11.64	7.57	13.17	11.26
Average					2.34	1.28	4.27	14.73	8.76	13.91	11.73
Crisil MIP Blended Index					1.71	2.44	5.31	13.80	8.76	12.23	10.04
Category Average					1.78	0.71	2.50	9.80	3.83	10.60	9.13

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

Returns greater than 1 year are annualized

Source: FE







Performance for MIP Funds (as on 31st January 2017)

MIPs	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
MIP: Conservative						
Birla Sun Life MIP II Savings 5	1.81	1.68	1.75	0.71	2.31	1.86
MIP: Moderate						
SBI Magnum MIP	2.22	1.91	2.41	1.11	2.74	2.14
Franklin India MIP	1.20	1.41	1.43	1.06	1.36	1.49
MIP: Aggressive						
Birla Sun Life MIP II Wealth 25	1.87	1.52	2.05	1.42	2.13	1.58
UTI MIS Advantage Plan	1.14	1.51	1.51	1.38	1.28	1.57
Category Average	0.61	0.73	0.00	0.00	0.86	0.79

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

MF Model Portfolio

Performance for Debt - Credit Opportunities Funds (as on 31st January 2017)

Debt – Credit Opportunities	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
Birla Sun Life Medium Term	9,348	3.89		AA	1.15	2.54	5.38	11.52	10.21	10.94	10.78
Kotak Income Opportunities	3,149	2.32		AA-	1.11	2.25	5.37	11.11	9.81	10.35	9.54
SBI Corporate Bond	2,484	2.18		AA-	1.19	2.63	5.20	11.15	9.87	10.42	10.21
UTI Income Opportunities	2,146	1.58		AA	1.10	2.56	5.42	10.78	9.52	10.38	-
Reliance Regular Savings Debt	8,276	1.94		AA-	1.09	2.28	5.15	10.63	9.39	10.10	9.50
L&T Income Opportunities	2,334	2.21		AA	1.43	2.69	5.52	11.12	9.78	10.60	9.34
Average					1.18	2.49	5.34	11.05	9.76	10.47	9.87
Crisil Short Term Bond Fund Index					0.82	2.28	4.69	10.15	9.16	9.69	9.27
Category Average					1.13	2.48	5.26	10.78	9.57	10.40	9.69

- Credit Opportunities Whitelist Funds have outperformed the category average in all time horizons.

Returns greater than 1 year are annualized

Source: FE

Performance for Debt - Credit Opportunities Funds (as on 31st January 2017)




Debt – Credit Opportunities	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
Birla Sun Life Medium Term	2.60	3.04	1.03	0.79	3.28	3.28
Kotak Income Opportunities	3.03	3.38	0.60	0.13	3.41	3.44
SBI Corporate Bond	3.12	3.32	0.80	0.13	3.46	3.54
UTI Income Opportunities	3.42	3.50	0.20	0.14	3.70	3.47
Reliance Regular Savings Debt	3.41	3.60	-0.55	-0.84	2.86	3.43
L&T Income Opportunities	3.25	3.53	0.73	0.47	3.22	3.37
Category Average	3.17	3.39	0.00	0.00	3.11	3.37

•Birla Sun Life Medium Term, Kotak Income Opportunities & SBI Corporate Bond has underperformed the category average on a risk adjusted basis w.r.t Sharpe Ratio.

•Reliance Regular Savings Debt has underperformed the category average on a risk adjusted basis w.r.t Information Ratio.

MF Model Portfolio

Performance for Debt - Dynamic Bonds (as on 31st January 2017)

Debt – Dynamic Bonds	AUM (cr.)	MOD (yrs)	Fund Style	Avg. Credit Quality	1m	3m	6m	1yr	2yr	3yr	5yr
ICICI Prudential Long Term	2,075	5.71		AAA	1.08	3.78	7.39	18.38	10.55	13.95	12.25
Birla Sun Life Dynamic Bond	15,462	8.14		AAA	0.94	1.88	5.04	15.34	10.29	12.13	10.63
UTI Dynamic Bond	1,319	3.46		AAA	1.11	4.84	7.98	15.47	10.40	12.24	10.88
Average					1.04	3.50	6.80	16.40	10.41	12.77	11.25
Crisil Composite Bond Index					1.20	2.97	6.73	13.77	10.48	12.09	9.78
Category Average					1.01	3.13	6.11	13.67	9.04	11.02	9.57

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

Returns greater than 1 year are annualized

Source: FE

Performance for Debt- Dynamic Bonds (as on 31st January 2017)

Debt – Dynamic Bonds	Sharpe Ratio		Information Ratio		Sortino Ratio	
	1yr	3yr	1yr	3yr	1yr	3yr
ICICI Prudential Long Term	2.54	1.80	3.04	1.92	4.21	2.23
Birla Sun Life Dynamic Bond	2.16	1.44	0.79	0.75	3.22	1.68
UTI Dynamic Bond	2.02	1.75	1.44	0.82	3.28	2.13
Category Average	1.95	1.41	0.00	0.00	2.78	1.65

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

THANK YOU



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