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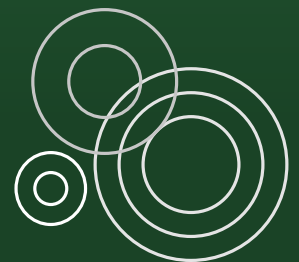
Mutual Fund Screenener

FOR THE QUARTER ENDED
DECEMBER 2023



MF Industry at a glance in Q3FY24

- Asset base of Mutual Fund (MF) industry ended Q3FY24 on a strong note:
 - The assets under management of the Indian mutual fund industry crossed the milestone of Rs. 50 lakh crore in December 2023 amid continuous inflows and rally in Indian equity markets.
 - QAAUM in Q3FY24 stood at Rs. 49.23 lakh crore, around 4.7% higher than in the previous quarter. This is the sixth consecutive quarter when the QAAUM has recorded a growth.
 - On a yearly basis, the QAAUM rose 22% in Q3FY24. The rise has largely been on account of a sharp rally in the equity market and surging inflows into equity schemes, mostly through systematic investment plan (SIP) accounts.
- Net inflows in Q3FY24 came in at Rs. 0.65 lakh crore, more than doubled, from net inflows of Rs. 0.30 lakh crore in Q2FY24.
- Surge in net inflows from Equity Oriented Schemes, inflows from closed ended funds as compared to outflows in the previous quarter and decline in net outflows for Debt Oriented Schemes led to the upside.
- On a YoY basis, total folios are up 16.84% overall, which is better than 15.78% growth in folios in November and 14.79% folio growth in October 2023.
- Systematic Investment Plan (SIP) contributions rose 3.15% on a monthly basis in December 2023 to hit an all-time high of Rs. 17,610 crore.
- SEBI in consultation with AMFI, undertook an exercise to revamp the format of Scheme Information Document (SID). The objective was to enhance ease of preparation of the SID by mutual funds and increase its readability for investors,



Mutual Fund Screener

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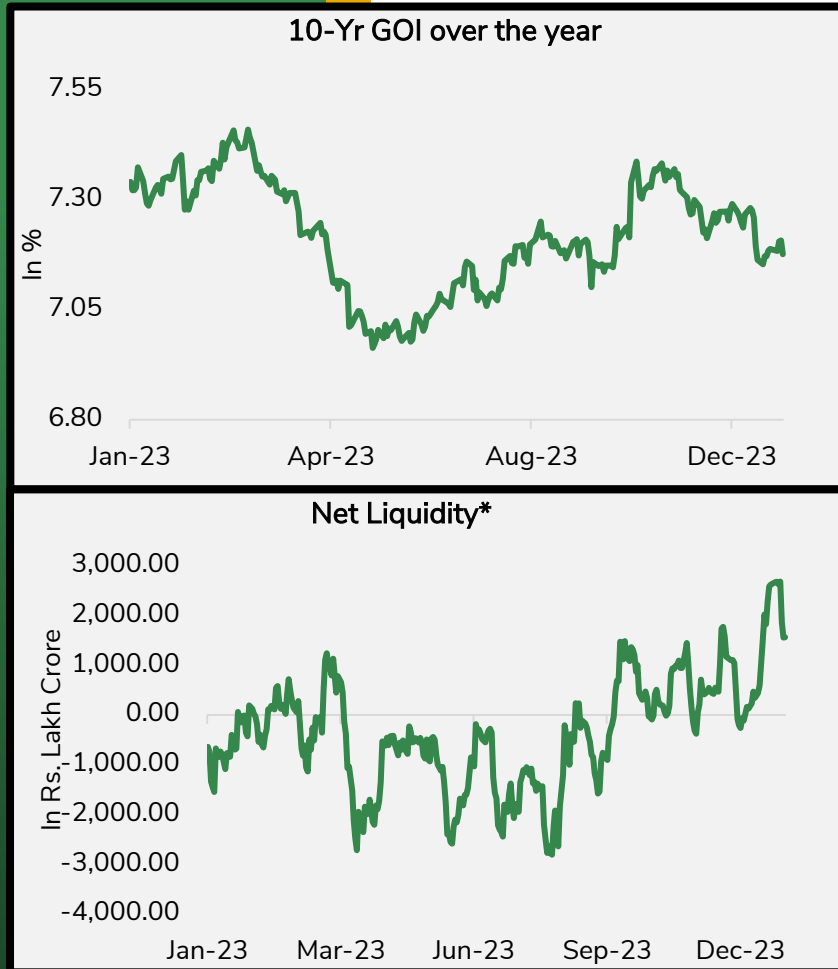
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SECTION I

Market Update



10-year benchmark yields fell on quarterly and yearly basis



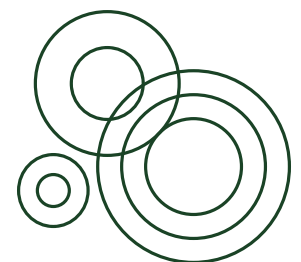
10-year benchmark yields fell by 3 bps on quarterly basis on:

- Tracking decline in the U.S. Treasury yields as U.S. Federal Reserve posted a dovish commentary and projected three rate cuts in 2024.
- RBI's support through variable rate repo auction to infuse liquidity into the banking system.

Gains were restricted as:

- RBI kept key interest rate unchanged and refrained from making any major announcements in its latest policy decision.
- Rise in domestic inflationary pressures.
- RBI's announcement that it would be conducting open market sale of bonds through auctions.

Liquidity in the banking system tightened during the quarter under review and remained in deficit mode due to outflows towards advance tax payments and goods and service taxes.

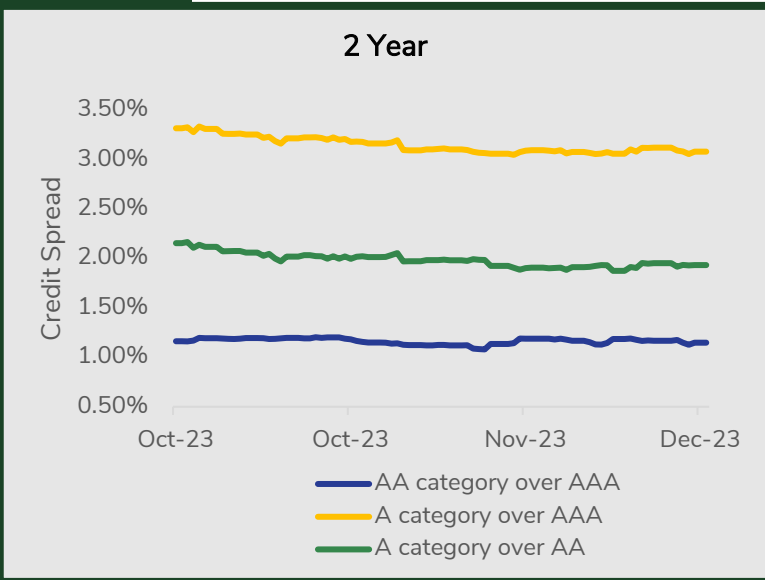


Yields fell by 15 bps on an annual basis primarily due to:

- U.S. Federal Reserve projected three rate cuts in 2024.
- Decline in crude oil prices

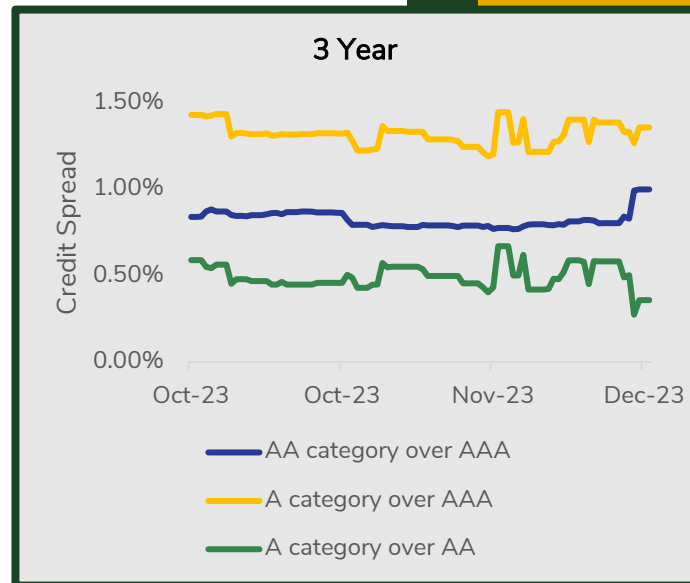
* Net Liquidity indicates the amount of money being infused by the RBI into the Indian banking system. RBI infuses money when there is a deficit in the domestic banking system, Thus positive numbers indicate liquidity infusion due to deficit of the same in the banking system and vice versa.

Spread Analysis (1 of 2)

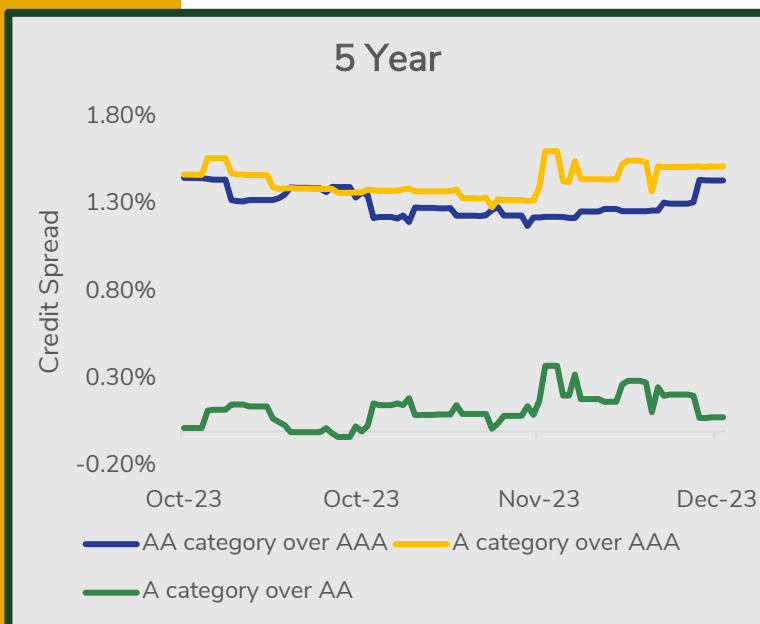


- Credit Spread of A category over AAA remained flat in 2-year maturity; however experienced volatility in 3-year and 5-year segment towards the end of the quarter.

- Credit Spread of AA category over AAA remained flat in 2-year segment, experienced a little spread expansion in 3-year segment towards the end of the quarter and witnessed some volatility in 5-year segment during the period.

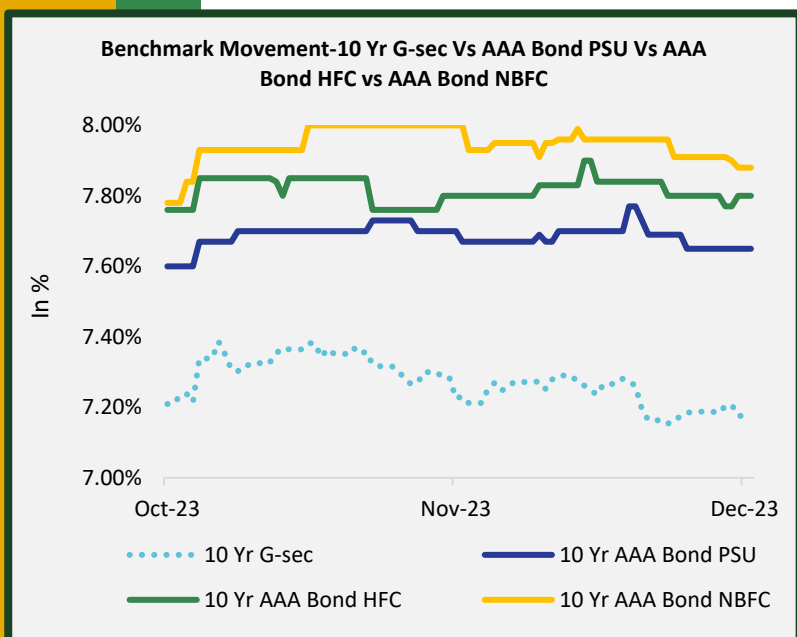


- Credit Spread of A category over AA experienced slight spread contraction in 2-year segment; experienced spread contraction in 3-year segment towards the end of the quarter and witnessed significant volatility across the period in the 5-year segment.



Source: ICRA Analytics Limited; Calculated as average of all securities maturing in 2026, 2027, 2029, respectively in MF portfolio in their respective rating category

Spread Analysis (2 of 2)



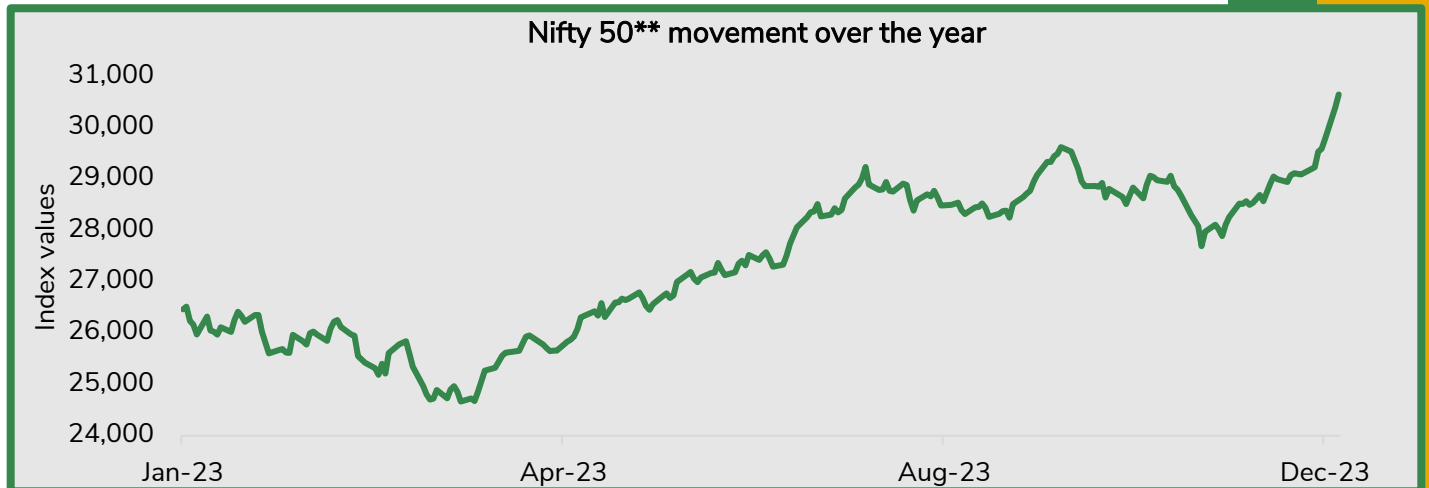
- Yield on 10-year G-sec fell marginally during the quarter and in 10-year AAA Bond-PSU, 10-year AAA Bond-HFC and 10-year AAA Bond-NBFC witnessed a slight expansion during the quarter.
- Credit spread of 1-year AAA over G-sec experienced a slight spread contraction on Q-o-Q basis and on Y-o-Y basis; Credit spread of 3-year AAA and 10-year AAA over G-sec experienced spread expansion on Q-o-Q and Y-o-Y basis; and Credit spread of 5-year AAA witnessed spread expansion on Q-o-Q basis and spread contraction on Y-o-Y basis.
- Credit spread of 1-year AA bond & 10-year AA bond over G-sec witnessed spread contraction on Q-o-Q basis and Y-o-Y basis; Credit spread of 3-year AA bond and 5-year AA bond experienced spread expansion on Q-o-Q basis and witnessed credit spread contraction on Y-o-Y basis.

Corporate Bond and G-sec Spread Matrix* (In bps)					
	31-Dec-23	30-Sep-23	31-Dec-22	QoQ change	YoY Change
1 Y-AAA & G-Sec	64	73	71	-9	-7
3 Y-AAA & G-Sec	47	40	40	7	7
5 Y-AAA & G-Sec	30	24	42	6	-12
10 Y-AAA & G-Sec	45	21	30	24	15
1 Y-AA & G-Sec	97	105	123	-8	-26
3 Y-AA & G-Sec	85	69	115	16	-30
5 Y-AA & G-Sec	92	66	102	26	-10
10 Y-AA & G-Sec	98	110	146	-12	-48

Source: ICRA Analytics Limited; Refinitiv

*With respect to G-Sec of similar maturity. Semi annualized yields of G-Sec Papers are annualized for calculating spreads

Nifty 50 touched new highs in CY23



Nifty 50 TRI grew by 11% QoQ as of December 29, 2023. The upside was driven by:

- Likelihood of global interest rate reductions which is expected to commence in the first half of 2024.
- Strong domestic macroeconomic data.
- Decline in global crude oil prices. Lower global crude oil prices is credit positive for the Indian economy as India imports more than 80% of its oil requirement.

Gains were restricted as:

- Domestic retail inflation rose 5.55% on a yearly basis in Nov 2023. Also, wholesale price index-based inflation grew in Nov 2023 after remaining in negative territory for the past seven months.
- Surge in COVID-19 cases.
- Geopolitical tensions in the Middle East.

Index grew 21% YoY for the same period. Investor sentiments were boosted by:

- Significant retail participation and sustained foreign portfolio investor (FPI) inflows, bolstered by improved global sentiment and strong domestic economic growth.
- Drop in key commodities such as crude oil prices.
- Better than expected macroeconomic growth and steady corporate earnings.

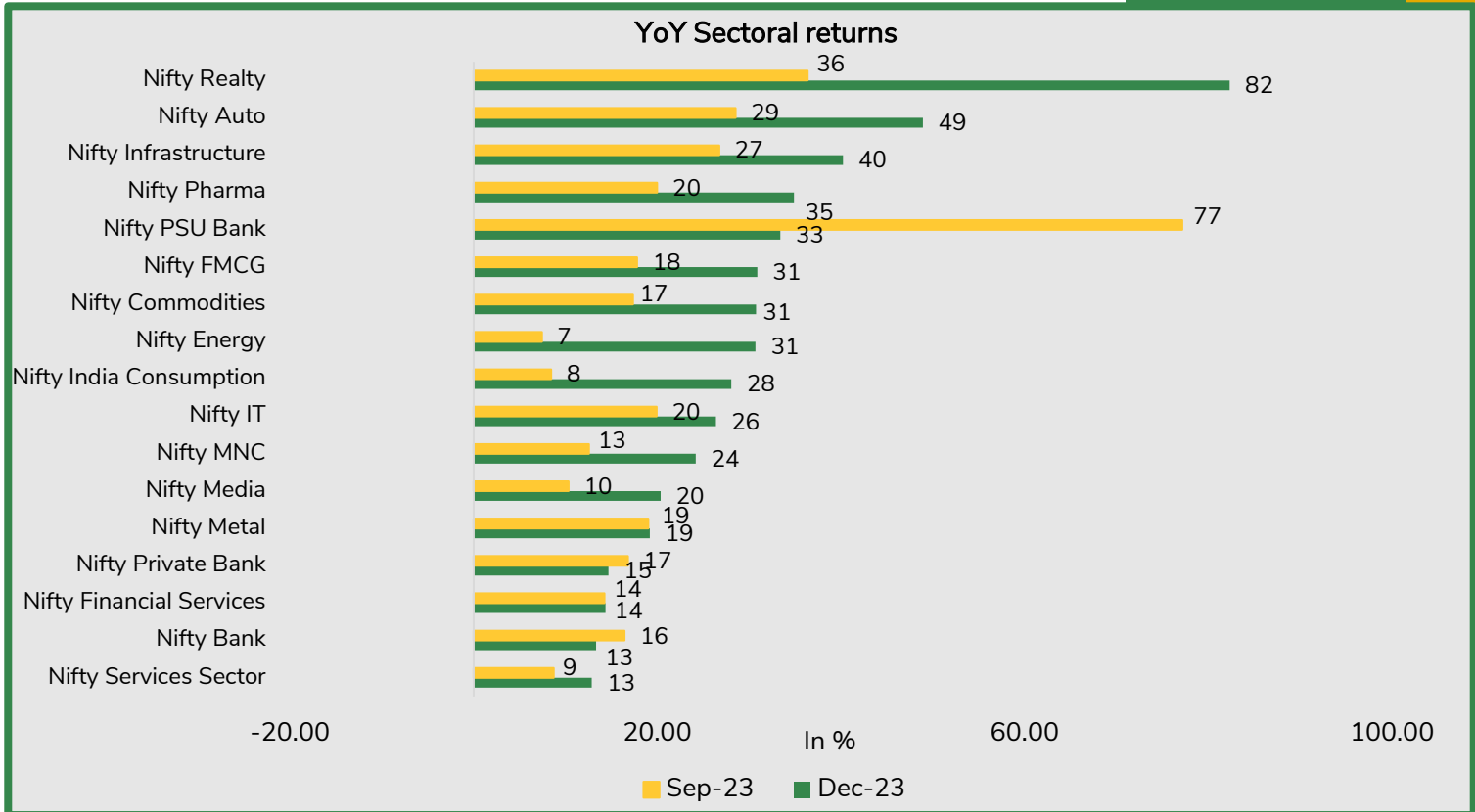
However, gains were restricted by:

- Geo-political tension in Middle East.
- Resurgence of COVID-19 cases in China.
- Profit booking.



Source: MFI Explorer; **TRI variant of the index has been used for representation purpose

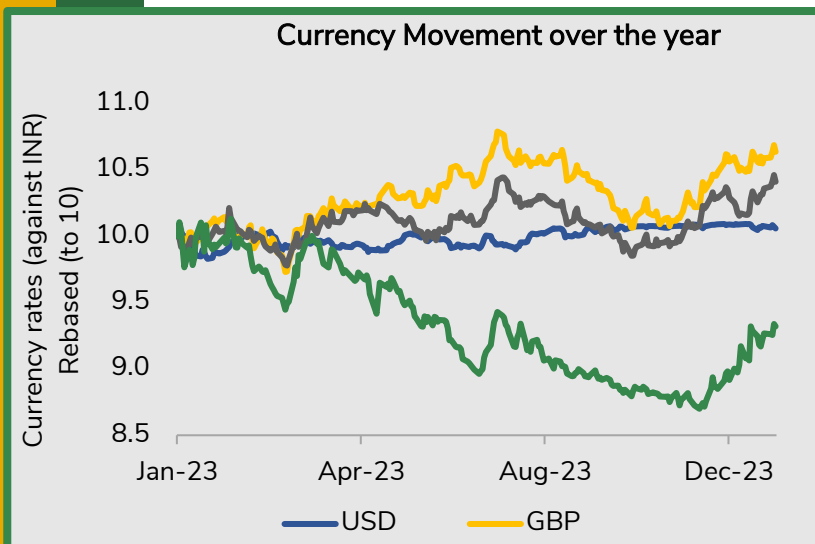
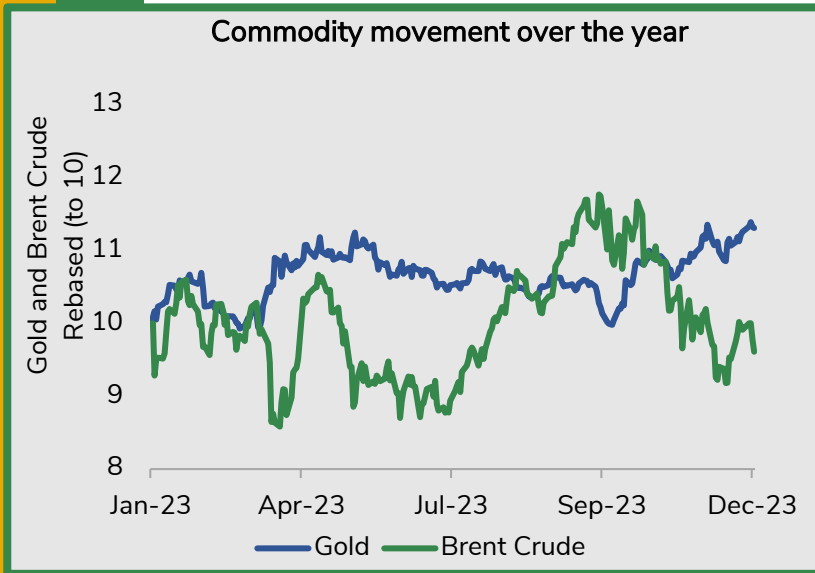
Nifty Realty was the top performer in CY23



- Nifty Realty witnessed highest yearly gains as on Dec 2023. Gains were significantly higher than that in previous quarter amid strong sectoral tailwinds such as strong demand and rise in property prices.
- Nifty Auto saw second highest returns following steady demand, decline in commodity prices and favorable policy changes in 2023.
- Infrastructure stocks also benefitted on hopes that the government's focus on infrastructure creation will continue. PSU stock were also in sharp focus which can be attributed to strong order inflows due to government's impetus on Atmanirbhar Bharat and Make in India initiatives.

Source: MFI360; TRI variant of the index has been used for representation purpose

Gold Prices rose on quarterly basis; Brent Crude prices and Rupee fell



- Gold prices rose on a quarterly basis on growing expectations that the U.S. Federal Reserve will start lowering interest rates from 2024.
- However, gains were capped as geopolitical tensions between Israel and Hamas eased to some extent.
- On a yearly basis, gold prices went up by 13%.
- Brent crude oil prices fell on quarterly basis as:
 - Worries about supply interruptions brought on by the Israel-Hamas conflict subsided.
 - Prices fell further as concerns about a global economic slowdown weighed on the market sentiment.
 - Losses were extended as markets were skeptical of the latest round of production cuts announced by OPEC+.
 - Further, worries that the market is oversupplied from record production outside OPEC and concerns over an economic slowdown in China added to the losses. However, worries that militant attacks on shipping in the Red Sea would disrupt global trade and crude supplies restricted further losses.
- Brent crude oil prices fell by 4% on a yearly basis.
- Rupee fell marginally against the greenback over the quarter. Dollar demand from domestic corporations and large foreign banks weighed on the rupee. However, gains in the domestic equity market neutralized most of the losses.
- Rupee saw losses on annual basis as well.

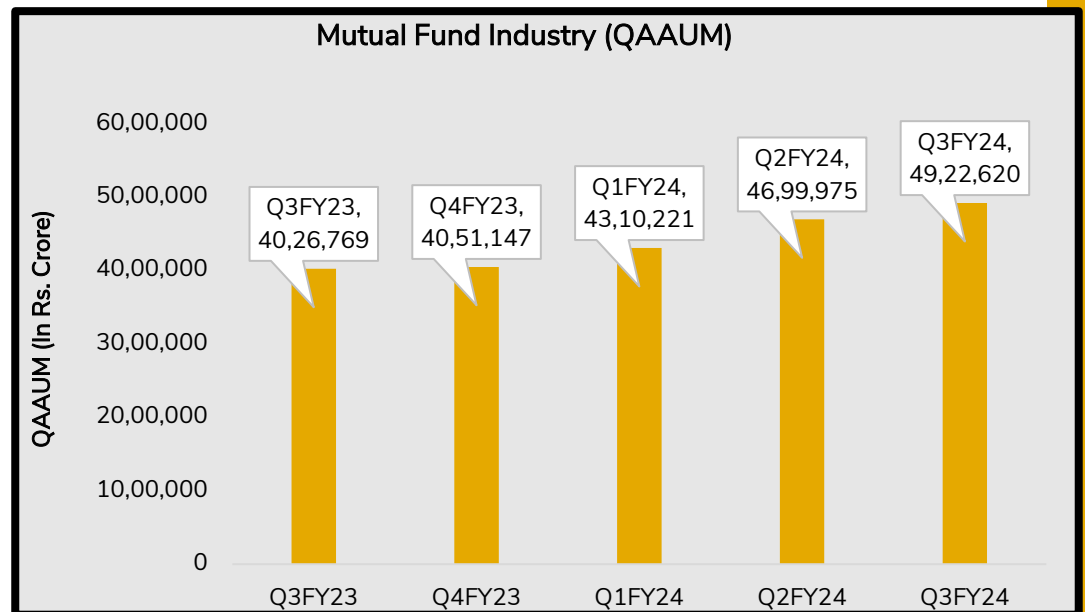
Source: Refinitiv, ICRA Analytics Limited

SECTION II

Mutual Fund Industry Size



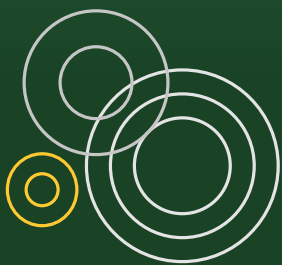
QAAUM witnessed sequential growth for the sixth consecutive quarter



Growth/De-growth* Trend of AMCs for the Quarter ended Dec-23

AMCs	Range
Top 5	2.9% to 7.7%
Next 10	0.2% to 5.9%
Rest	-2.8% to 58.5%

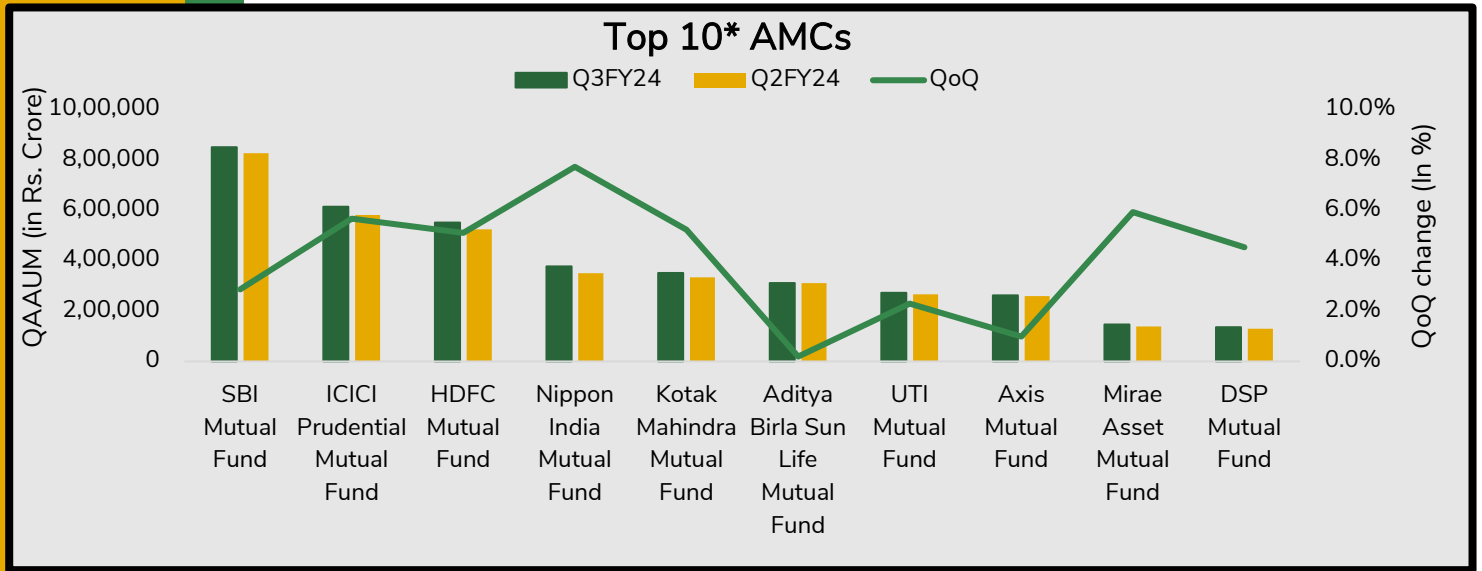
- The quarterly average AUM (QAAUM) of mutual fund industry in Q3FY24 stood at Rs. 49.23 lakh crore, around 4.7% higher than in the previous quarter. This is the sixth consecutive quarter when the QAAUM has recorded a growth.
- On a yearly basis, the QAAUM rose 22% in Q3FY24. The rise has largely been on account of a sharp rally in the equity market and surging inflows into equity schemes, mostly through systematic investment plan (SIP) accounts.
- Top five AMCs with sequential growth were:
 - Bajaj Finserv Mutual Fund (58.5%)
 - WhiteOak Capital Mutual Fund (50.3%)
 - Quant Mutual Fund (28.1%)
 - 360 ONE Mutual Fund (23.0%)
 - Mahindra Manulife Mutual Fund (21.8%)



Source: AMFI, MFI 360; *On the basis of QAAUM ended Dec-23

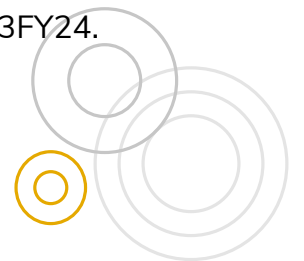
Note: 1. LIC Mutual Fund had completed the acquisition of IDBI Mutual Fund in Jul 2023. Accordingly, % change in QAAUM and latest QAAUM data for IDBI Mutual Fund has not been displayed. Also, for LIC AMC %change may have been fueled by the acquisition of IDBI AMC

Barring one, all AMCs witnessed sequential growth in Q3FY24



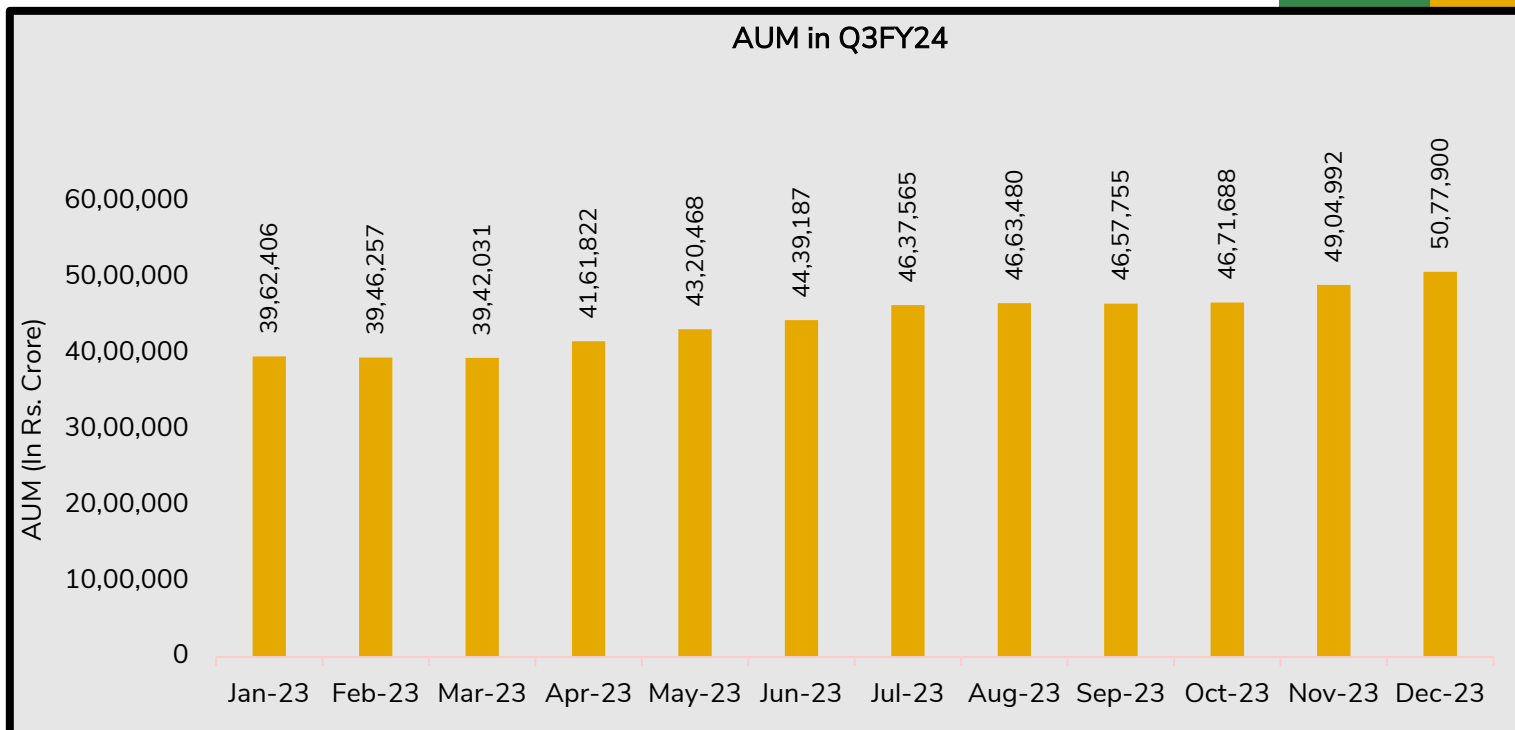
Q3FY24^	17.28%	12.48%	11.20%	7.67%	7.13%	6.33%	5.54%	5.33%	2.99%	2.76%
Q2FY24^	17.59%	12.37%	11.16%	7.46%	7.10%	6.61%	5.68%	5.53%	2.96%	2.77%

- The top 10 composition (accounting for ~79% of QAAUM) maintained their positions in Q3FY24 as compared to Q2FY24.
- Among top 10 AMCs:
 - Nippon India Mutual Fund experienced the highest sequential growth, while Aditya Birla Sun Life Mutual Fund saw the minimum sequential growth.
- Only PGIM Mutual Fund experienced sequential decline in Q3FY24, compared to no sequential decline in the previous quarter.
- On a YoY basis, only Groww Mutual fund experienced decline in QAAUM in Q3FY24.



Source: AMFI, MFI 360; *Top 10 AMCs are based on Dec-22 QAAUM; ^Market share in terms of QAAUM

AUM rose from Rs. 40 lakh crore to Rs. 50 lakh crore in barely 13 months



- The assets under management of the Indian mutual fund industry crossed the milestone of Rs. 50 lakh crore in December 2023 amid continuous inflows and rally in Indian equity markets.
- It took barely 13 months to take the overall AUM from Rs. 40 lakh crore to Rs. 50 lakh crore.
- According to AMFI, the MF industry is geared up to surpass Rs. 100 lakh crore AUM mark by the turn of the decade.
- The industry's net AUM rose to Rs. 50.78 lakh crore in December 2023 from Rs. 49.05 lakh crore in November 2023.
- In 2023, the mutual fund industry's AUM rose by around Rs 11 lakh crore.



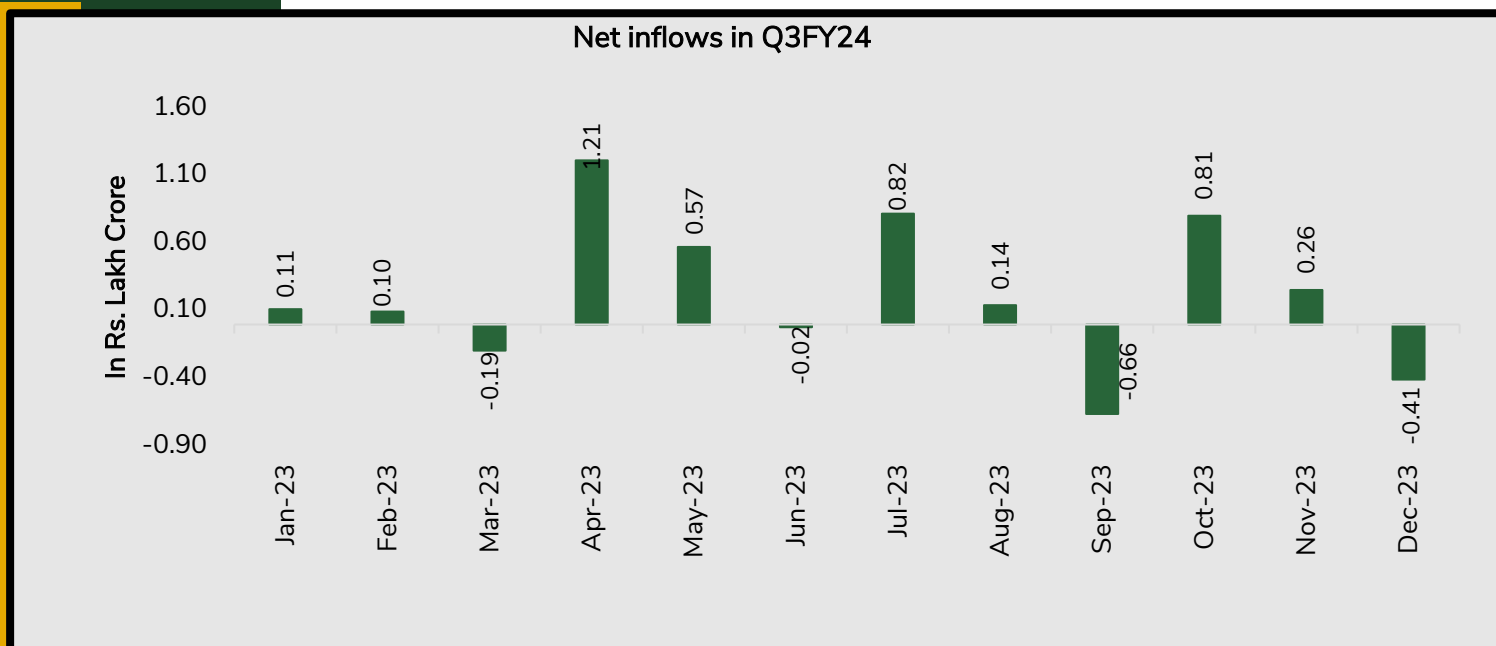
Source: AMFI and MFI360

SECTION III

Inflow Outflow Analysis



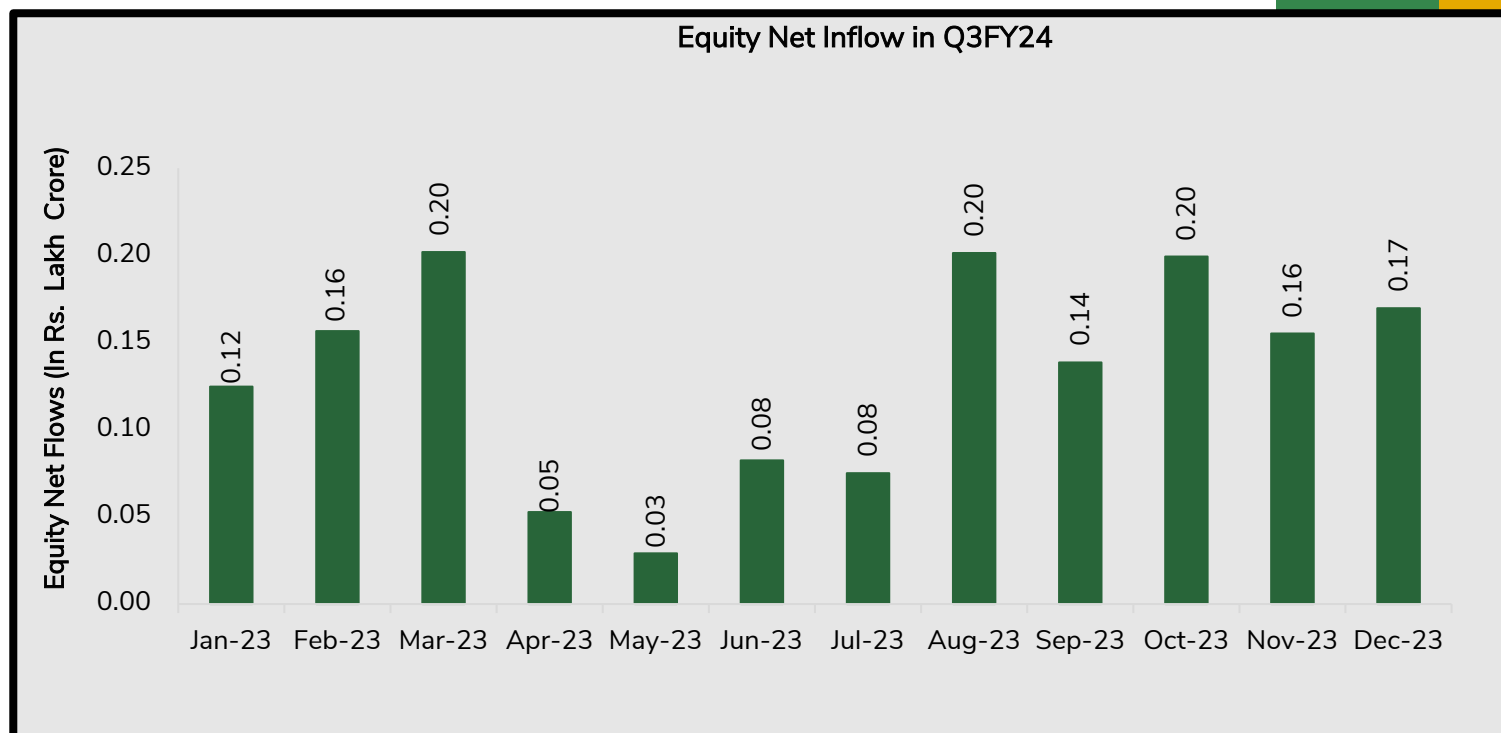
Net inflows in Q3FY24 more than doubled from net inflows in Q2FY24



- MF Industry saw net inflows for the sixth consecutive quarter in Q3FY24. Net inflows in Q3FY24 came in at Rs. 0.65 lakh crore, more than doubled, from net inflows of Rs. 0.30 lakh crore in Q2FY24. Surge in net inflows from Equity Oriented Schemes, inflows from closed ended funds as compared to outflows in the previous quarter and decline in net outflows for Debt Oriented Schemes led to the upside.
- Under Open Ended category:
 - Net outflows in Debt Oriented Schemes significantly reduced and almost halved to Rs. 0.38 lakh crore compared to net outflows of Rs. 0.66 lakh crore in previous quarter.
 - Under Debt Oriented Schemes, Short Duration Fund, Corporate Bond Fund and Gilt Fund with 10-year constant duration saw net inflows in Q3FY24 against net outflows in previous quarter. Low Duration Fund and Medium to Long Duration Fund saw net outflows in Q3FY24 compared with net inflows in previous quarter.
 - Within Equity Oriented Schemes, all categories witnessed net inflows in Q3FY24. Small Cap Fund saw the highest net inflows and ELSS saw the minimum net inflows.
 - Within Hybrid Schemes, all categories witnessed net inflows in Q3FY24 barring Conservative Hybrid Fund and Balanced Hybrid Fund/Aggressive Hybrid Fund.
 - Except for Fund of funds investing overseas, all sub-categories under Solution Oriented Schemes and Other Schemes witnessed net inflows.

Source: AMFI and MFI Explorer

Net inflows for Equity funds (including ELSS) rose 26% sequentially in Q3FY24



- Net inflows for Equity funds (including ELSS) rose 26% sequentially to Rs. 0.52 lakh crore in Q3FY24.
- Under Open-Ended category:
 - All sub-categories under Equity Oriented Schemes saw net inflows in Q3FY24.
 - Large Cap Fund, Focused Fund and ELSS saw net inflows compared to net outflows in the previous quarter.
 - Multi Cap Fund, Dividend Yield Fund and Value Fund/Contra Fund witnessed decline in net inflows in Q3FY24 as compared to the previous quarter.
 - In December, net inflows into equity mutual funds increased by 9% MoM to reach Rs. 0.17 lakh crore. Sectoral/Thematic Funds witnessed the most net inflows.



Source: AMFI and MFI Explorer; Note: Equity includes ELSS funds

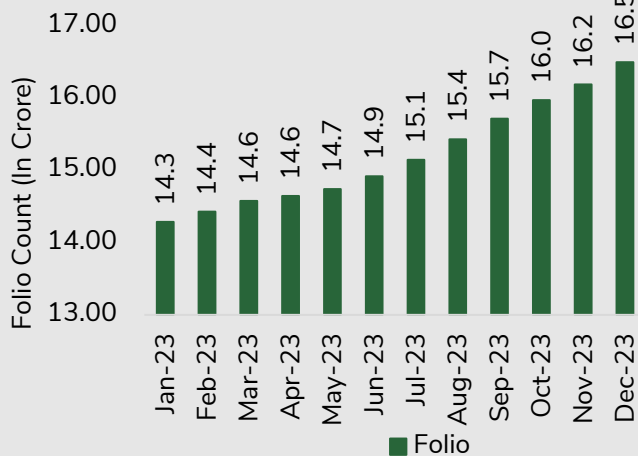
SECTION IV

Industry Insights



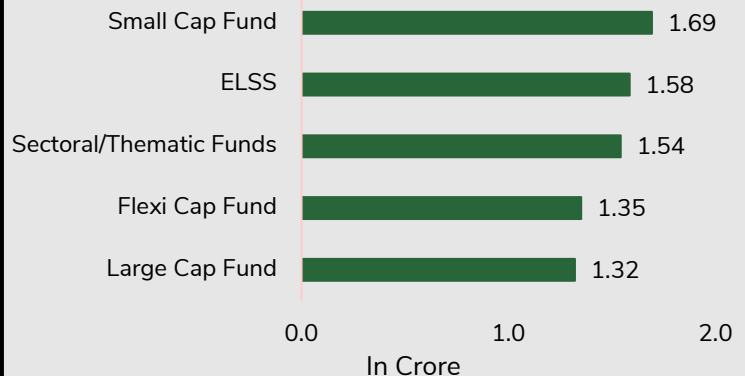
MF folios surged to an all-time high of 16.49 crore

Folios' growth in a year



- The total number of mutual fund folios as of December 2023 stood at 16.48 crore folios compared to 16.18 crore at the end of November.
- On a YoY basis, total folios are up 16.84% overall, which is better than 15.78% growth in folios in November and 14.79% folio growth in October 2023.
- Category-wise, all Open-Ended categories witnessed growth as of December 2023 vis-à-vis September 2023 except Debt Oriented schemes that saw fall (-0.88%).
- Under Debt category, while Overnight Fund saw highest quarterly growth, Credit Risk Fund saw highest quarterly decline.

Top 5 Folio composition



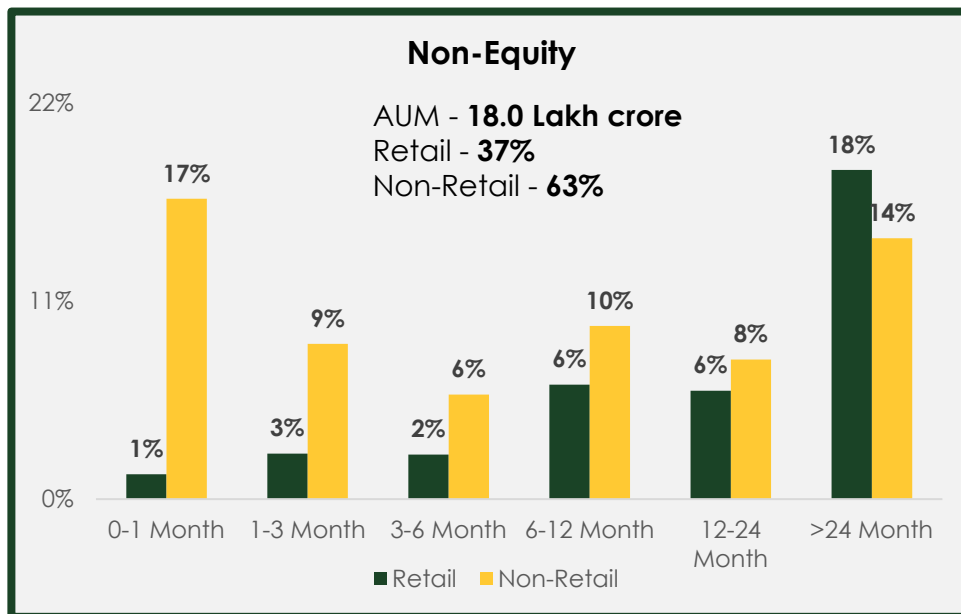
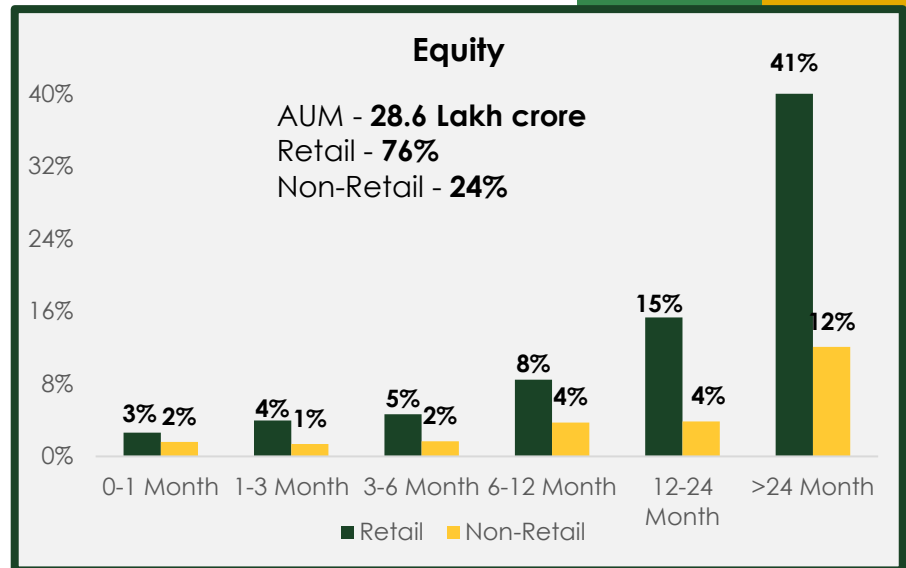
- Under Equity category, maximum quarterly growth came from Small Cap Fund and only Focused Fund saw quarterly decline.
- Under Hybrid Scheme, Multi Asset Allocation Fund saw maximum quarterly rise and Conservative Hybrid Fund saw minimum growth.
- Composition of top five categories remained unchanged and accounted for nearly 45% of total folios; Small Cap Fund and ELSS interchanged their positions and so, Small Cap Fund took the first position. Sectoral/Thematic Funds, Flexi Cap Fund and Large Cap Fund continued to maintain third, fourth and fifth position, respectively.

Source: AMFI, ICRA Analytics Limited

Individual investors held more than 50% of their equity investments for over 12 months during the quarter

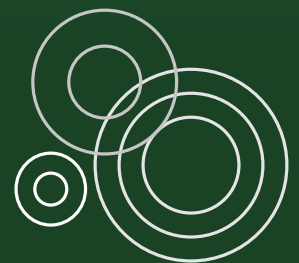
Equity investment in Q3FY24:

- Individual investors held 56% of their equity investments for over 12 months during the quarter.
- Institutional investors held 16% of their equity investments for over 12 months in Q2FY24.



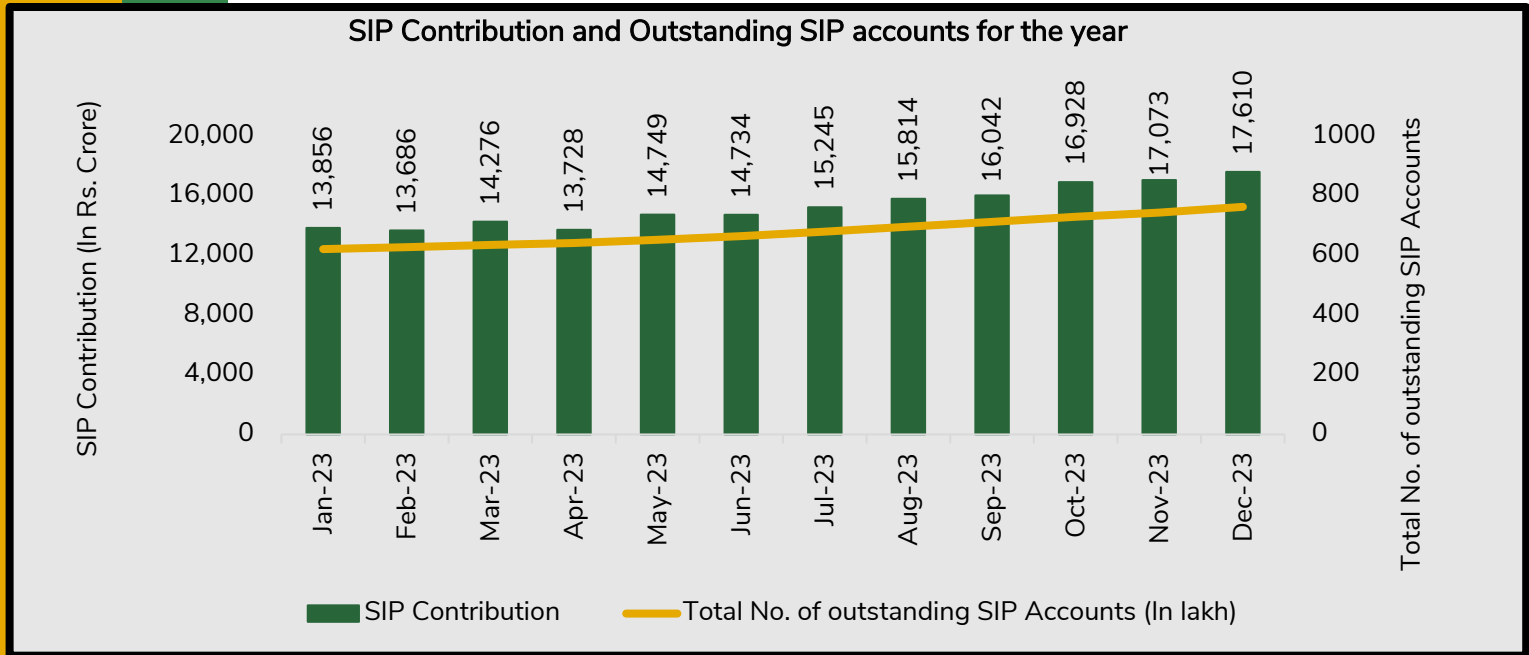
Debt investment in Q3FY24:

- Individual investors held 24% of their debt investments for over 12 months in Q2FY24.
- Institutional investors held 22% for over 12 months in Q2FY24.



Source: AMFI, MFI360; Data as on Sep 30, 2022

SIP Contribution for the CY23 stood at 1.84 lakh crore

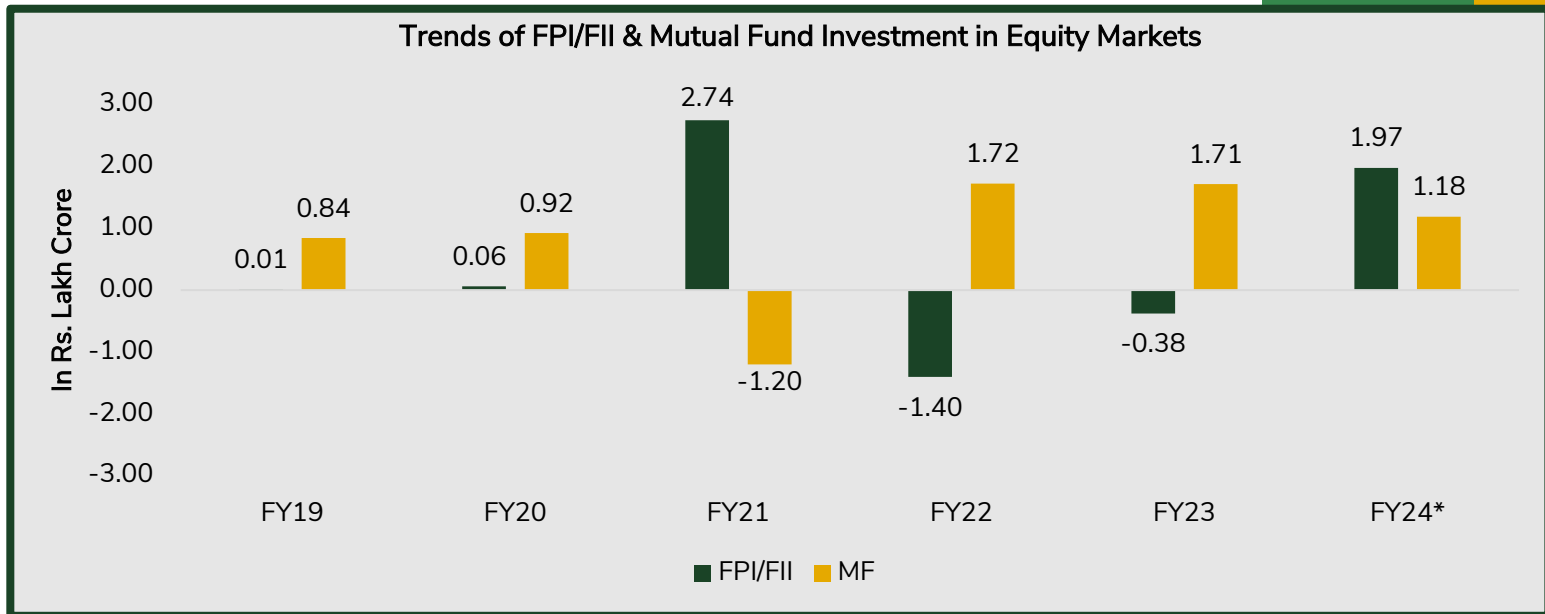


- Systematic Investment Plan (SIP) contributions rose 3.15% in December 2023 to hit an all-time high of Rs. 17,610 crore.
- The number of SIP accounts climbed to 7.64 crore, the highest ever recorded, compared to 7.13 crore in the quarter end September 2023.
- The SIP Assets Under Management (AUM) surged to Rs. 9.96 lakh crore in December 2023, up from Rs. 8.70 lakh crore in September 2023.
- The cumulative SIP inflows for the initial nine months of FY24 stands at Rs. 1.42 lakh crore.
- For the CY23, the total SIP inflows rose to Rs. 1.84 lakh crore as compared to 1.49 lakh crore in CY22.



Source: AMFI, ICRA Analytics Limited

Both FPIs and Mutual Funds remained net buyers in the equity segment for the fiscal year till date



- Both Foreign Portfolio Investors (FPIs) and mutual funds were net buyers in the equity segment during the quarter under review as well as for the year till date. The optimism among market participants can be attributed to the factors as given below:
 - Reinforced perception among market participants that India is a bright spot in the global economy. According to the International Monetary Fund, the Indian economy is on track to be one of the fastest-growing major economies in the world, assisted by prudent macroeconomic policies.
 - Optimism regarding the upcoming general elections.
 - Hopes that U.S. Federal Reserve will start lowering interest rates in 2024.
 - Lower global crude oil prices is credit positive for the Indian economy as India imports more than 80% of the oil requirements.



Source: MFI Explorer *Apr 1, 2023, to Dec 31, 2023

QAAUM Q3FY24 at a glance

MktShare	Asset Management Company	QAAUM		QAAUM (In Rs. Crore)				% Change in QAAUM			
		Q3FY24	% Share	Q2FY24	Q1FY24	Q4FY23	Q3FY23	3M	6M	9M	12M
Top 20 = 96% Top 15 = 90% Top 10 = 79% Top 5 = 56%	SBI Mutual Fund	8,50,632	17.28%	8,26,934	7,62,348	7,17,161	7,12,362	2.9%	11.6%	18.6%	19.4%
	ICICI Prudential Mutual Fund	6,14,564	12.48%	5,81,566	5,31,327	4,99,625	4,88,081	5.7%	15.7%	23.0%	25.9%
	HDFC Mutual Fund	5,51,521	11.20%	5,24,740	4,85,748	4,49,766	4,44,796	5.1%	13.5%	22.6%	24.0%
	Nippon India Mutual Fund	3,77,654	7.67%	3,50,564	3,13,598	2,93,159	2,92,803	7.7%	20.4%	28.8%	29.0%
	Kotak Mahindra Mutual Fund	3,51,142	7.13%	3,33,687	3,09,862	2,89,344	2,86,600	5.2%	13.3%	21.4%	22.5%
	Aditya Birla Sun Life Mutual Fund	3,11,509	6.33%	3,10,899	2,96,937	2,75,204	2,81,717	0.2%	4.9%	13.2%	10.6%
	UTI Mutual Fund	2,72,944	5.54%	2,66,813	2,48,088	2,38,791	2,40,841	2.3%	10.0%	14.3%	13.3%
	Axis Mutual Fund	2,62,360	5.33%	2,59,795	2,48,160	2,41,415	2,48,220	1.0%	5.7%	8.7%	5.7%
	Mirae Asset Mutual Fund	1,47,159	2.99%	1,38,918	1,22,802	1,16,270	1,15,194	5.9%	19.8%	26.57%	27.7%
	DSP Mutual Fund	1,36,054	2.76%	1,30,149	1,17,726	1,14,722	1,16,096	4.5%	15.6%	18.6%	17.2%
	Tata Mutual Fund	1,31,622	2.67%	1,27,598	1,11,151	98,426	94,532	3.2%	18.4%	33.7%	39.2%
	Bandhan Mutual Fund	1,27,914	2.60%	1,24,582	1,18,168	1,16,906	1,18,899	2.7%	8.2%	9.4%	7.6%
	Edelweiss Mutual Fund	1,16,928	2.38%	1,10,972	1,05,550	1,00,593	93,165	5.4%	10.8%	16.2%	25.5%
	HSBC Mutual Fund	1,02,039	2.07%	97,641	87,926	83,328	85,840	4.5%	16.1%	22.5%	18.9%
	Canara Robeco Mutual Fund	79,365	1.61%	74,916	67,532	62,485	60,547	5.9%	17.5%	27.0%	31.1%
	Franklin Templeton Mutual Fund	78,387	1.59%	73,020	65,749	63,116	63,992	7.3%	19.2%	24.2%	22.5%
	Invesco Mutual Fund	63,627	1.29%	57,679	50,054	46,444	45,850	10.3%	27.1%	37.0%	38.8%
	PPFAS Mutual Fund	53,018	1.08%	45,608	39,110	33,716	31,332	16.2%	35.6%	57.2%	69.2%
	Sundaram Mutual Fund	51,238	1.04%	49,195	45,612	44,623	44,657	4.2%	12.3%	14.8%	14.7%
	Quant Mutual Fund	40,675	0.83%	31,748	23,366	18,761	15,013	28.1%	74.1%	116.8%	170.9%
	Motilal Oswal Mutual Fund	38,130	0.77%	34,998	31,593	29,579	30,016	8.9%	20.7%	28.9%	27.0%
	Baroda BNP Paribas Mutual Fund	33,176	0.67%	31,260	27,716	24,507	23,744	6.1%	19.7%	35.4%	39.7%
	LIC Mutual Fund	26,014	0.53%	24,257	18,553	17,639	17,978	7.2%	40.2%	47.5%	44.7%
	PGIM India Mutual Fund	22,881	0.46%	23,548	22,518	21,437	21,116	-2.8%	1.6%	6.7%	8.4%
	Mahindra Manulife Mutual Fund	15,321	0.31%	12,582	10,262	9,821	9,277	21.8%	49.3%	56.0%	65.1%
	Union Mutual Fund	13,595	0.28%	12,466	10,765	10,011	9,808	9.1%	26.3%	35.8%	38.6%
	360 ONE Mutual Fund	7,630	0.15%	6,205	5,421	4,616	4,684	23.0%	40.7%	65.3%	62.9%
	WhiteOak Capital Mutual Fund	6,311	0.13%	4,200	3,018	2,361	1,655	50.3%	109.1%	167.3%	281.3%
	Bajaj Finserv Mutual Fund	6,218	0.13%	3,924	0	0	0	58.5%			
	Bank of India Mutual Fund	5,788	0.12%	4,915	4,144	3,394	3,362	17.8%	39.7%	70.6%	72.2%
	ITI Mutual Fund	5,355	0.11%	4,712	4,037	3,612	3,298	13.6%	32.7%	48.3%	62.4%
	NJ Mutual Fund	4,896	0.10%	4,470	4,361	4,300	4,770	9.5%	12.3%	13.9%	2.6%
	JM Financial Mutual Fund	4,584	0.09%	3,845	3,154	2,969	3,256	19.2%	45.3%	54.4%	40.8%
Navi Mutual Fund	4,149	0.08%	3,600	3,049	2,210	2,184	15.3%	36.1%	87.8%	89.9%	
Quantum Mutual Fund	2,099	0.04%	2,024	1,932	1,909	1,872	3.7%	8.6%	9.9%	12.1%	
IL&FS Mutual Fund (IDF)	1,585	0.03%	1,511	1,382	1,334	1,455	4.9%	14.7%	18.8%	8.9%	
Samco Mutual Fund	1,376	0.03%	1,268	815	781	735	8.5%	68.7%	76.1%	87.2%	
Trust Mutual Fund	1,191	0.02%	1,185	1,163	1,190	1,097	0.5%	2.4%	0.1%	8.5%	
Taurus Mutual Fund	645	0.01%	597	533	513	535	8.0%	21.0%	25.6%	20.5%	
Groww Mutual Fund	479	0.01%	438	377	512	593	9.2%	26.9%	-6.4%	-19.3%	
Helios Mutual Fund	392	0.01%	0	0	0	0					
Shriram Mutual Fund	362	0.01%	302	275	283	296	20.2%	31.6%	28.2%	22.3%	
Zerodha Mutual Fund	92	0.00%	0	0	0	0					
IIFCL Mutual Fund (IDF)	0	0.00%	646	639	629	634					
IDBI Mutual Fund	0	0.00%	0	3,695	3,690	3,867					
Grand Total	49,22,620	100%	46,99,975	43,10,221	40,51,147	40,26,769					

Note: 1. LIC Mutual Fund had completed the acquisition of IDBI Mutual Fund in Jul 2023. Accordingly, % change in QAAUM and latest QAAUM data for IDBI Mutual Fund has not been displayed. Also, for LIC AMC %change may have been fuelled by the acquisition of IDBI AMC

AMFI Stock Categorization – H2CY23 (1 of 2)

Small Cap



Small to Mid
12



Mid to Small
15



Mid Cap



Mid to Large
8



Large to Mid
8



Large Cap



Upward Movement (Total – 20)

From Mid Cap to Large Cap

From Small Cap to Mid Cap

Sl. No. Company Name

Sl. No. Company Name

1	Power Finance Corporation Limited
2	Indian Railway Finance Corporation
3	Macrotech Developers Limited
4	Polycab India Limited
5	Rec Limited
6	Shriram Finance Limited
7	Union Bank Of India
8	Indian Overseas Bank

1	Mazagon Dock Shipbuilders Limited
2	Suzlon Energy Ltd.
3	Lloyds Metals And Energy Limited
4	SJVN Limited
5	Kalyan Jewellers India Limited
6	KEI Industries Limited
7	Credit Access Grameen Limited
8	Exide Industries Limited
9	Nippon Life India Asset Management Limited
10	Ajanta Pharma Limited
11	Narayana Hrudayalaya Limited
12	Glenmark Pharmaceuticals Limited

Downward Movement (Total – 23)

From Large Cap to Mid Cap

From Mid Cap to Small Cap

Sl. No. Company Name

Sl. No. Company Name

1	Hero Motocorp Limited	1	Carborundum Universal Limited
2	Samvardhana Motherson International Ltd	2	Kajaria Ceramics Limited
3	Tube Investments Of India Limited	3	Bata India Limited
4	Bosch Limited	4	Bharat Dynamics Limited
5	Indian Railway Catering & Tourism Corp Ltd	5	Aditya Birla Fashion And Retail Limited
6	PI Industries Limited	6	Laurus Labs Limited
7	Adani Wilmar Limited	7	Sumitomo Chemical India Limited
8	UPL Limited	8	Navin Fluorine International Limited
		9	Atul Limited
		10	Whirlpool Of India Ltd
		11	Crompton Greaves Consumer Electricals Ltd
		12	Vinati Organics Limited
		13	Aarti Industries Ltd
		14	Pfizer Limited
		15	Rajesh Exports Limited

Source: AMFI

AMFI Stock Categorization – H2CY23 (2 of 2)

New Companies added in the list	
Categorization	Count
Large Cap	01
Mid Cap	03
Small Cap	104

S No.	Company name	Average of All Exchanges (Rs. Cr.)	Categorization	S No.	Company name	Average of All Exchanges (Rs. Cr.)	Categorization
1	Jio Financial Services Limited	146,441	Large Cap	55	Allcargo Terminals Limited	1,046	Small Cap
2	Tata Technologies Limited	49,338	Mid Cap	56	Transindia Real Estate Limited	1,029	Small Cap
3	JSW Infrastructure Limited	41,590	Mid Cap	57	India Solomon Holdings Limited	970	Small Cap
4	Indian Renewable Energy Development Agency Limited	24,337	Mid Cap	58	Motisons Jewellers Limited	958	Small Cap
5	R R Kabel Limited	17,104	Small Cap	59	Valiant Laboratories Limited	786	Small Cap
6	Cello World Limited	16,767	Small Cap	60	Pyramid Technoplast Limited	706	Small Cap
7	Honasa Consumer Limited	12,475	Small Cap	61	Bondada Engineering Limited	645	Small Cap
8	Concord Biotech Limited	12,259	Small Cap	62	Ratnaveer Precision Engineering Limited	578	Small Cap
9	Nuvama Wealth Management Limited	10,270	Small Cap	63	Khazanchi Jewellers Limited	576	Small Cap
10	Happy Forgings Limited	9,667	Small Cap	64	Plaza Wires Limited	487	Small Cap
11	Signatureglobal (India) Limited	9,328	Small Cap	65	RBZ Jewellers Limited	441	Small Cap
12	SBFC Finance Limited	9,249	Small Cap	66	Veefin Solutions Limited	435	Small Cap
13	TVS Supply Chain Solutions Limited	9,238	Small Cap	67	VI E-Governance & IT Solutions Limited	363	Small Cap
14	Inox India Limited	8,240	Small Cap	68	AMIC Forging Limited	351	Small Cap
15	Doms Industries Limited	7,867	Small Cap	69	Meson Valves India Limited	346	Small Cap
16	Jupiter Life Line Hospitals Limited	7,013	Small Cap	70	Laxmi Goldorna House Ltd.	325	Small Cap
17	Redtape Limited	6,581	Small Cap	71	Uravi T And Wedge Lamps Limited	301	Small Cap
18	Blue Jet Healthcare Limited	6,426	Small Cap	72	Kalyani Cast-Tech Limited	286	Small Cap
19	India Shelter Finance Corporation Limited	5,843	Small Cap	73	Kaka Industries Limited	234	Small Cap
20	Ask Automotive Limited	5,723	Small Cap	74	Asarfi Hospital Limited	215	Small Cap
21	Utkarsh Small Finance Bank Limited	5,588	Small Cap	75	Swashthik Plascon Limited	207	Small Cap
22	NiIT Learning Systems Limited	5,379	Small Cap	76	Organic Recycling Systems Limited	198	Small Cap
23	Fedbank Financial Services Limited	5,219	Small Cap	77	The Byke Hospitality Ltd	183	Small Cap
24	Netweb Technologies India Limited	4,977	Small Cap	78	Techknowgreen Solutions Limited	173	Small Cap
25	Cyient DLM Limited	4,878	Small Cap	79	Deepak Chemtex Limited	135	Small Cap
26	Protean Egov Technologies Limited	4,628	Small Cap	80	Shanti Spintex Limited	129	Small Cap
27	Muthoot Microfin Limited	4,420	Small Cap	81	Alphalogic Industries Limited	128	Small Cap
28	Senco Gold Limited	4,411	Small Cap	82	Siyaram Recycling Industries Limited	121	Small Cap
29	Max Estates Limited	4,386	Small Cap	83	Shradha AI Technologies Limited	110	Small Cap
30	Sai Silks (Kalamandir) Limited	4,068	Small Cap	84	Sunita Tools Limited	100	Small Cap
31	Azad Engineering Limited	4,048	Small Cap	85	Teamo Productions Hq Limited	96	Small Cap
32	Flair Writing Industries Limited	3,966	Small Cap	86	Ahasolar Technologies Limited	95	Small Cap
33	Ideaforge Technology Limited	3,881	Small Cap	87	Shelter Pharma Limited	56	Small Cap
34	ESAF Small Finance Bank Ltd	3,554	Small Cap	88	Benchmark Computer Solutions Limited	55	Small Cap
35	Samhi Hotels Limited	3,493	Small Cap	89	KK Shah Hospitals Limited	49	Small Cap
36	HMA Agro Industries Limited	3,428	Small Cap	90	Acceleratebs India Limited	45	Small Cap
37	Yatharth Hospital & Trauma Care Services Ltd	3,232	Small Cap	91	City Crops Agro Limited	40	Small Cap
38	Innova Captab Limited	3,109	Small Cap	92	Arrowhead Separation Engineering Limited	38	Small Cap
39	Sundaram-Clayton Limited	3,080	Small Cap	93	Mish Designs Limited	36	Small Cap
40	Gandhar Oil Refinery (India) Limited	2,794	Small Cap	94	Vrundavan Plantation Limited	35	Small Cap
41	Zaggle Prepaid Ocean Services Limited	2,746	Small Cap	95	Kahan Packaging Limited	29	Small Cap
42	Vishnu Prakash R Punglia Limited	2,416	Small Cap	96	Sahara Maritime Limited	24	Small Cap
43	Yatra Online Limited	2,125	Small Cap	97	Premier Energy And Infrastructure Limited	19	Small Cap
44	Thejo Engineering Ltd.	2,034	Small Cap	98	ARCL Organics Ltd	16	Small Cap
45	EMS Limited	2,033	Small Cap	99	IIRM Holdings India Limited	13	Small Cap
46	Aeroflex Industries Limited	2,006	Small Cap	100	Innovatus Entertainment Networks Limited	13	Small Cap
47	IRM Energy Limited	1,936	Small Cap	101	Vivaa Tradecom Limited	13	Small Cap
48	Credo Brands Marketing Limited	1,933	Small Cap	102	Asian Warehousing Limited	10	Small Cap
49	Rishabh Instruments Limited	1,911	Small Cap	103	Shoora Designs Limited	8	Small Cap
50	Updater Services Limited	1,893	Small Cap	104	Machhar Industries Limited	5	Small Cap
51	Bajel Projects Limited	1,864	Small Cap	105	Hindustan Auto Finance Limited	4	Small Cap
52	D P S C Ltd	1,603	Small Cap	106	Cura Technologies Limited	2	Small Cap
53	Manoj Vaibhav Gems 'N' Jewellers Limited	1,490	Small Cap	107	Shree Vijay Industries Limited	0	Small Cap
54	Suraj Estate Developers Limited	1,481	Small Cap	108	TTL Enterprises Limited	0	Small Cap

Source: AMFI

SECTION V

Category Performance



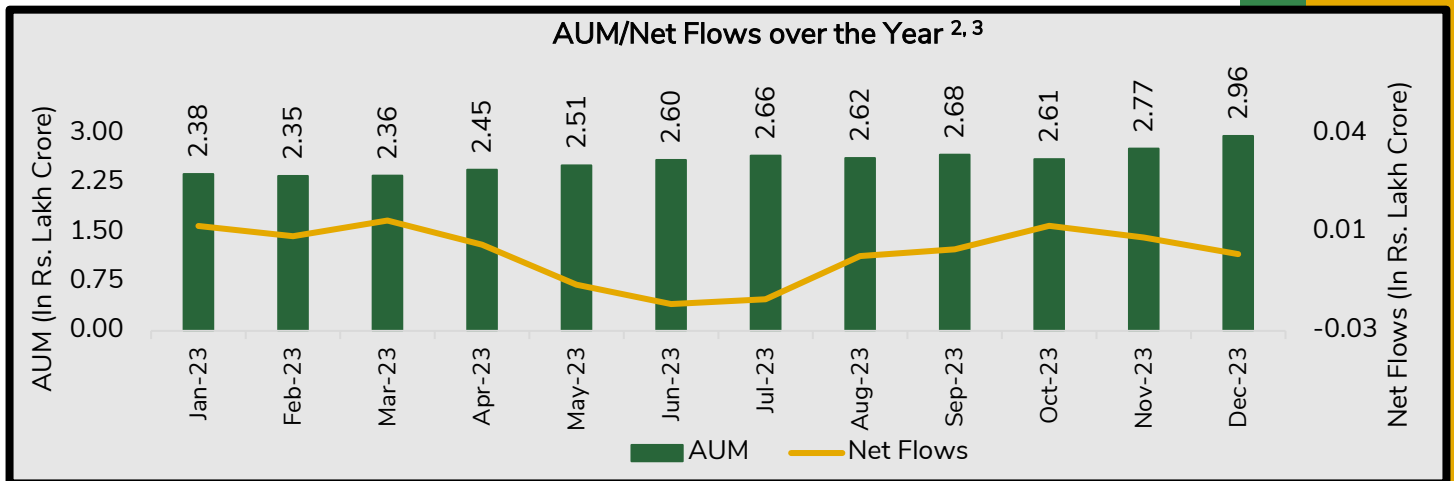
Mutual Fund Category Performance at a Glance

Category	No. of Schemes	No. of Folios	AUM as on 31-Dec-23	Returns (%)							
				1W	1M	3M	6M	1Y	3Y	5Y	10Y
Debt*											
Liquid Fund	36	1,785,882	378,570	7.95	7.07	6.88	6.85	6.92	4.97	5.09	6.39
Money Market Fund	23	439,156	143,663	8.19	6.93	6.65	6.67	7.04	5.00	5.81	6.75
Corporate Bond Fund	21	584,740	140,426	7.82	9.00	6.34	6.09	6.75	4.48	6.55	7.41
Short Duration Fund	23	472,416	101,311	8.20	9.75	6.70	6.08	6.61	4.77	5.97	6.94
Low Duration Fund	20	897,877	96,504	8.13	7.10	6.31	6.49	6.86	4.89	5.45	6.66
Ultra Short Duration Fund	24	640,611	88,399	7.73	6.60	6.36	6.39	6.65	4.84	5.43	6.49
Banking and PSU Fund	23	266,424	80,160	7.56	8.76	6.29	5.98	6.63	4.47	6.63	7.29
Overnight Fund	35	840,161	75,031	6.65	6.62	6.67	6.61	6.59	4.76	4.63	5.82
Floater Fund	13	222,744	54,919	9.97	7.73	6.32	7.08	7.33	5.06	6.43	7.15
Dynamic Bond Fund	22	221,633	30,861	8.11	12.83	6.66	5.48	6.55	4.32	6.15	7.43
Medium Duration Fund	15	238,510	26,378	7.57	10.44	6.72	5.82	6.72	5.32	5.42	7.57
Gilt Fund	21	179,247	26,088	9.79	14.61	7.17	5.58	6.81	3.79	6.59	7.93
Credit Risk Fund	14	217,942	23,602	6.91	7.97	9.24	7.76	7.83	9.18	4.81	6.61
Medium to Long Duration Fund	12	102,463	10,338	8.64	13.74	6.57	5.04	6.52	3.92	5.76	6.90
Long Duration Fund	7	47,045	10,276	11.43	18.36	6.56	5.05	7.28	3.13	6.71	7.89
Gilt Fund with 10-year constant duration	5	39,170	4,458	11.02	16.00	7.68	5.44	7.54	3.41	6.95	8.54
Equity*											
Flexi Cap Fund	38	13,505,690	327,759	1.59	6.73	11.57	18.47	28.37	19.26	16.73	16.39
Large Cap Fund	30	13,201,818	296,009	1.82	7.68	11.29	15.77	24.00	16.70	15.10	14.36
Mid Cap Fund	29	12,857,604	281,353	1.63	5.57	11.91	23.27	37.16	26.31	20.75	20.14
Sectoral/Thematic Funds ^{SS}	149	15,415,537	258,761	1.91	6.75	12.26	20.84	32.79	22.05	18.51	16.64
Small Cap Fund	27	16,919,143	233,979	1.06	4.34	11.85	24.32	41.22	32.54	24.57	22.29
ELSS	42	15,563,623	200,379	1.69	6.68	11.79	18.57	28.16	19.80	16.76	16.40
Large & Mid Cap Fund	27	8,678,915	187,757	1.77	6.49	11.54	19.37	30.07	22.06	17.92	17.21
Value Fund/Contra Fund**	23	5,642,727	135,523	2.06	7.77	13.83	22.94	34.32	24.90	19.10	18.02
Focused Fund	27	5,096,592	124,652	1.62	6.34	11.07	17.06	26.20	18.76	16.38	16.11
Multi Cap Fund	23	5,295,021	111,322	1.50	6.23	11.91	21.57	32.87	25.27	20.00	18.22
Dividend Yield Fund	9	815,925	21,931	1.81	8.50	13.83	23.30	36.10	24.81	18.82	15.96
Hybrid*											
Dynamic Asset Allocation/Balanced Advantage Fund	31	4,452,194	234,000	1.17	4.70	7.64	12.11	18.62	11.97	11.35	12.15
Balanced Hybrid Fund/Aggressive Hybrid Fund	32	5,353,979	188,522	1.27	5.20	8.57	13.70	21.35	16.12	14.06	13.76
Arbitrage Fund	27	467,679	134,221	0.16	0.58	1.57	3.45	6.94	4.77	4.90	5.92
Multi Asset Allocation Fund	16	1,581,885	52,869	1.19	4.40	8.39	12.36	20.97	15.79	15.74	12.34
Conservative Hybrid Fund	19	532,127	26,171	0.47	2.13	3.66	5.93	10.61	8.22	7.93	8.60
Equity Savings Fund	22	387,874	25,643	0.58	2.52	4.52	7.64	13.22	9.51	9.00	8.32
Solution Oriented Schemes[#]											
Retirement Fund	27	2,838,369	24,039	1.16	4.38	7.28	12.06	19.80	11.87	11.88	12.39
Childrens Fund	11	2,963,599	18,388	1.37	5.05	8.59	14.23	23.56	17.09	13.54	13.22
Other Schemes*											
Other ETFs	175	12,823,860	623,022	1.46	6.35	10.26	15.68	24.67	17.31	14.82	13.15
Index Funds	196	6,283,447	199,659	1.17	4.97	8.33	12.68	21.50	17.82	15.19	13.62
GOLD ETF	15	4,911,226	27,326	0.45	0.87	9.16	8.42	13.04	7.20	13.84	7.91
Fund of funds investing overseas	54	1,517,039	24,064	0.90	4.57	10.03	6.84	21.29	3.33	9.87	5.69

Notes: 1. Source: AMFI, MFI 360; 2. Data as on December 31, 2023; 3. #Data < 1 year is simple annualized and ≥ 1 year is compounded annualized, 4. *Data < 1 year is absolute and ≥ 1 year is compounded annualized; 5. Performance data is simple average of all the open-ended regular plans available for investment in a particular category 6.**Returns are an average of Value and Contra Fund 7. ^{SS}Returns are an average of Sectoral and Thematic Fund. 8. AUM in Rs. Crore

Equity: Large Cap Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,5}	No. of Folios ¹	Average monthly net flows ⁴	Average monthly Redemption ⁴
30	Rs. 2.96 lakh crore	Rs. 2.89 lakh crore	1.32 crore	Rs. 250 crore	Rs. 3,728 crore

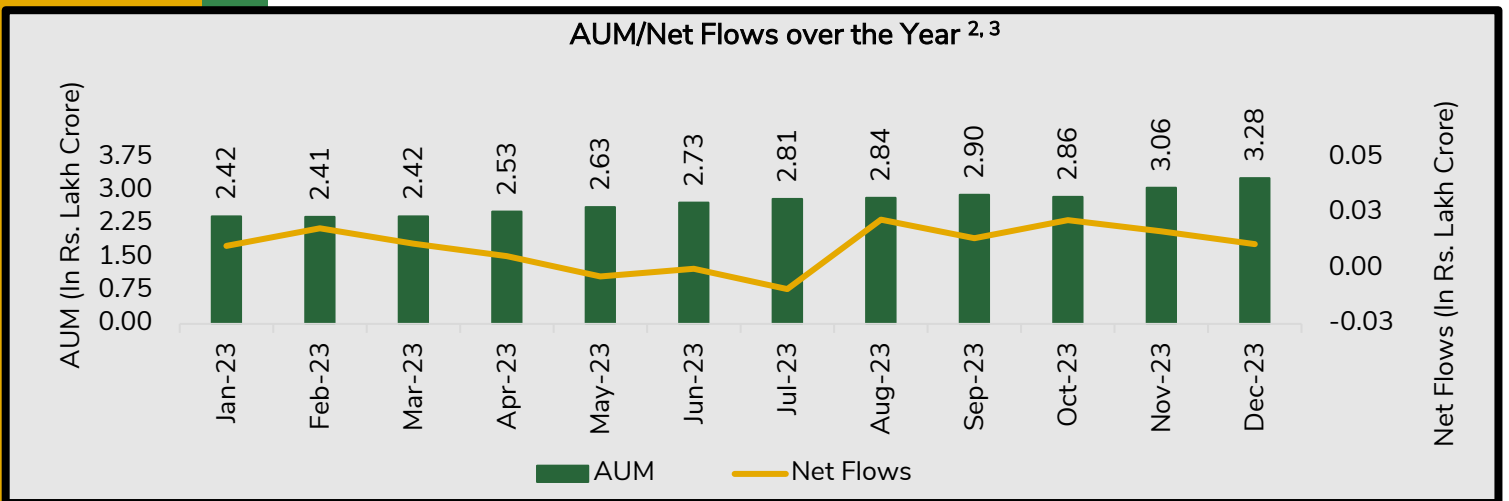


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Period considered – Jan-23 to Dec-23; 3. Only open-ended, growth and regular plans considered; 4. Period considered – Oct-23 to Dec-23; 5. AAUM – Average Assets Under Management

Equity: Flexi Cap Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,5}	No. of Folios ¹	Average monthly net flows ⁴	Average monthly Redemption ⁴
38	Rs. 3.28 lakh crore	Rs. 3.20 lakh crore	1.35 crore	Rs. 1,641 crore	Rs. 3,832 crore

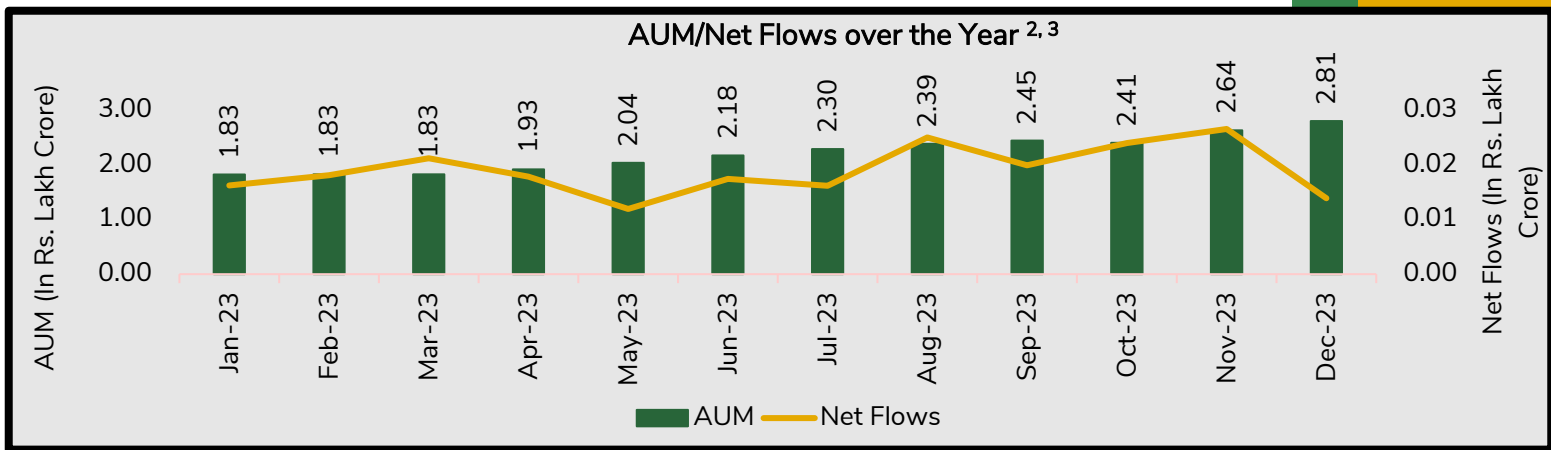


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Period considered – Jan-23 to Dec-23; 3. Only open-ended, growth and regular plans considered; 4. Period considered – Oct-23 to Dec-23; 5. AAUM – Average Assets Under Management

Equity: Mid Cap Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,5}	No. of Folios ¹	Average monthly net flows ⁴	Average monthly Redemption ⁴
29	Rs. 2.81 lakh crore	Rs. 2.75 lakh crore	1.29 crore	Rs. 2,156 crore	Rs. 2,988 crore

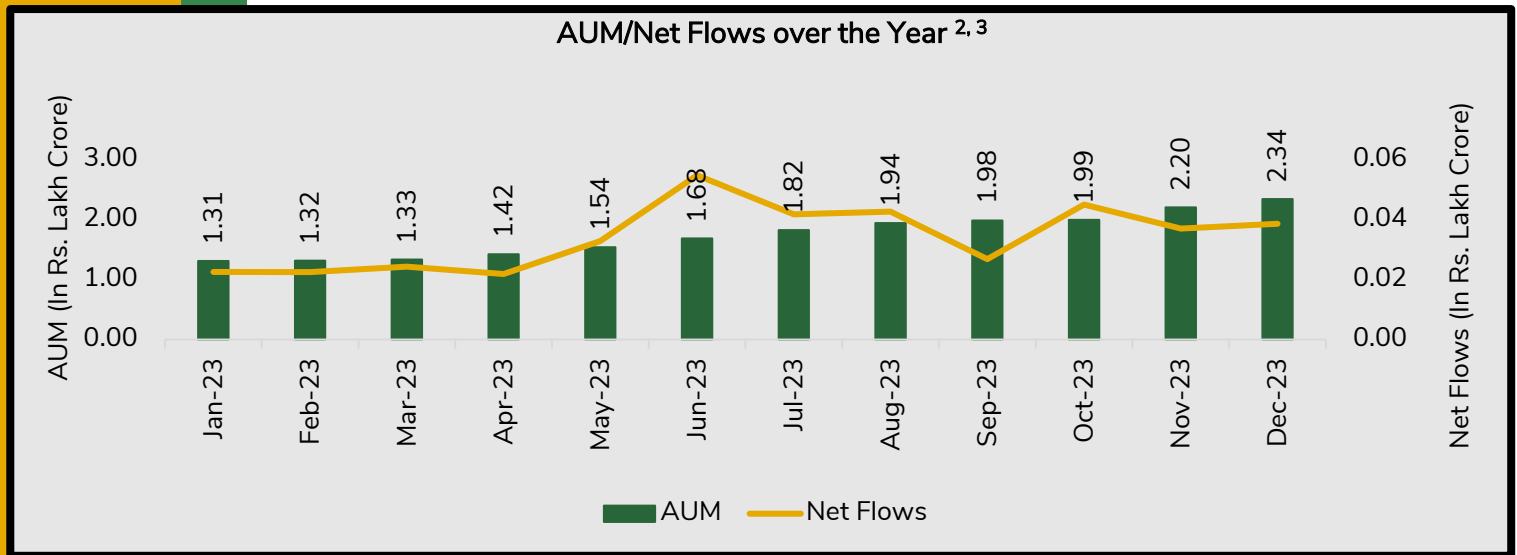


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Period considered – Jan-23 to Dec-23; 3. Only open-ended, growth and regular plans considered; 4. Period considered – Oct-23 to Dec-23; 5. AAUM – Average Assets Under Management

Equity: Small Cap Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,5}	No. of Folios ¹	Average monthly net flows ⁴	Average monthly Redemption ⁴
27	Rs. 2.34 lakh crore	Rs. 2.28 lakh crore	1.69 crore	Rs. 4,017 crore	Rs. 3,235 crore

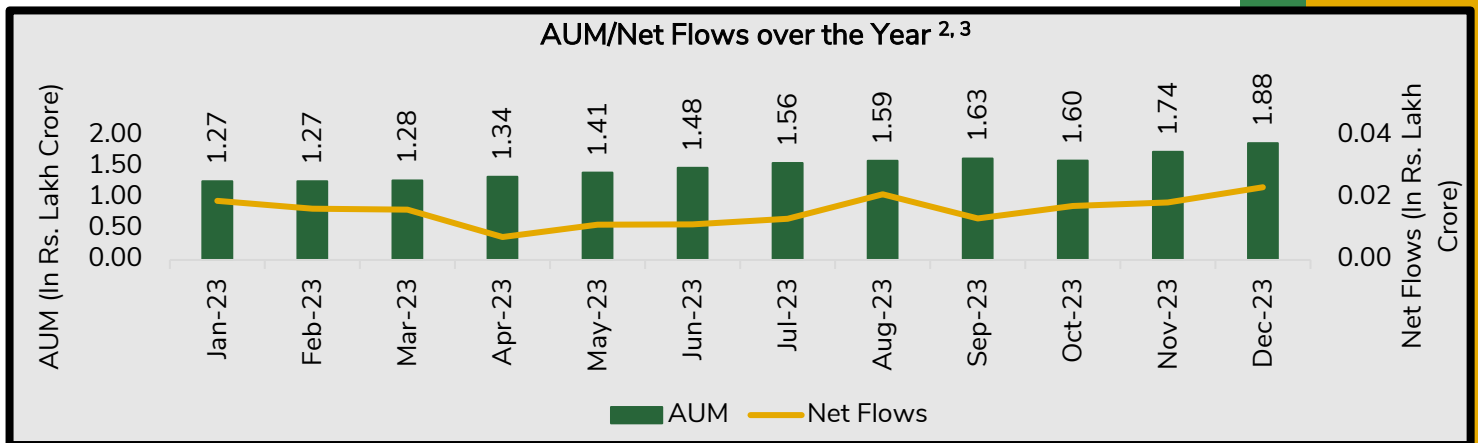


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Period considered – Jan-23 to Dec-23; 3. Only open-ended, growth and regular plans considered; 4. Period considered – Oct-23 to Dec-23; 5. AAUM – Average Assets Under Management

Equity: Large & Mid Cap Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,5}	No. of Folios ¹	Average monthly net flows ⁴	Average monthly Redemption ⁴
27	Rs. 1.88 lakh crore	Rs. 1.82 lakh crore	0.87 crore	Rs. 1,973 crore	Rs. 2,125 crore



Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Period considered – Jan-23 to Dec-23; 3. Only open-ended, growth and regular plans considered; 4. Period considered – Oct-23 to Dec-23; 5. AAUM – Average Assets Under Management

Performance at a glance

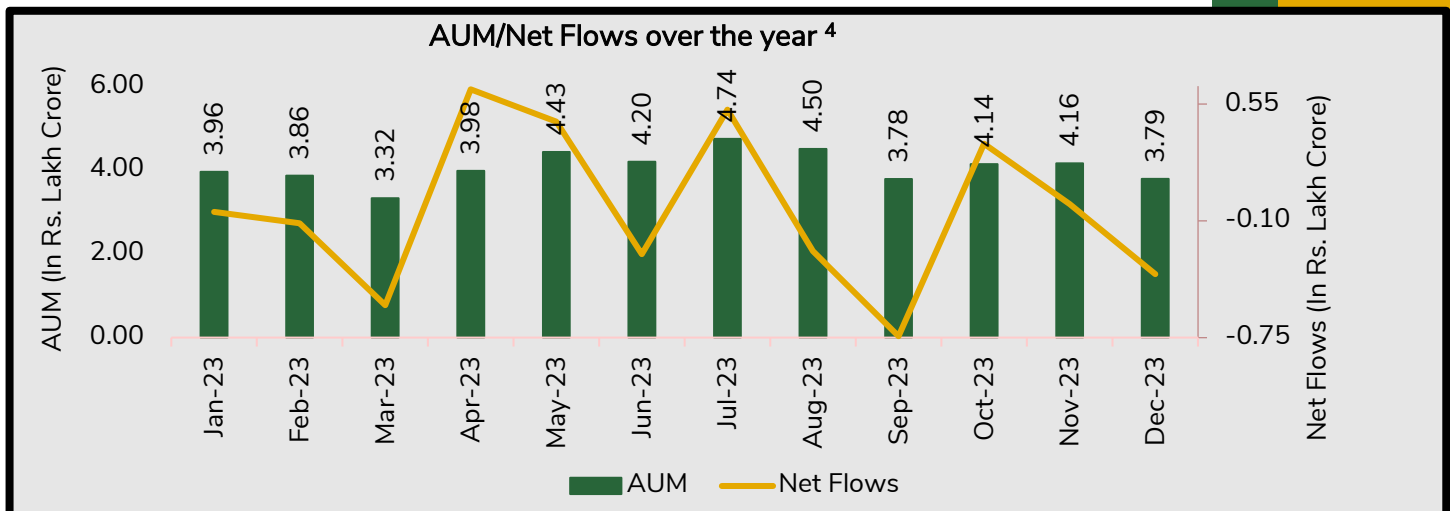
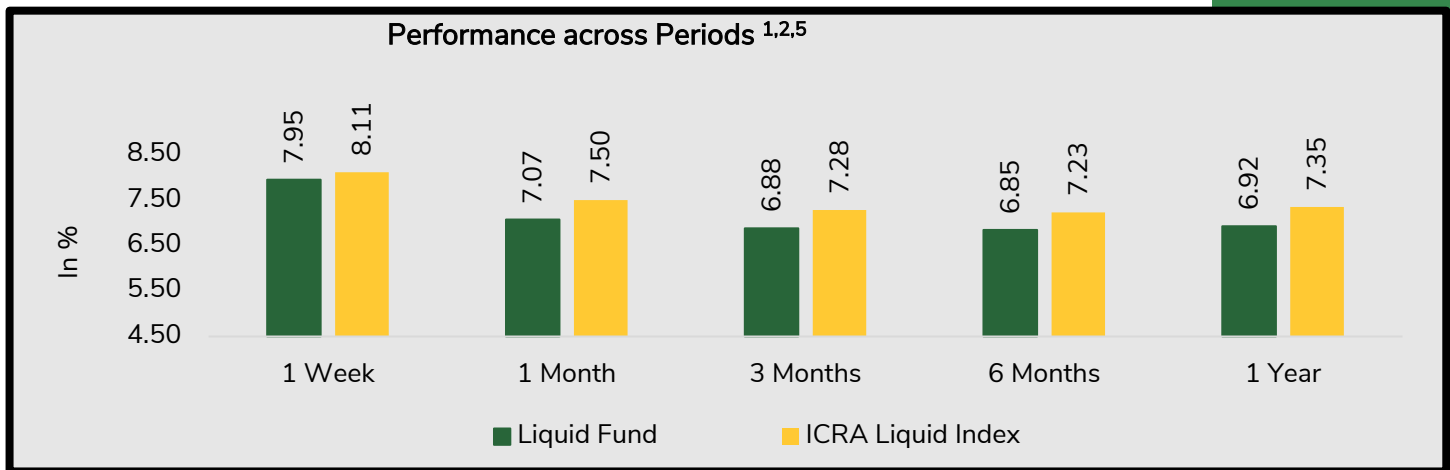
Category	Broad market index	P2P Returns (CAGR %)						SIP Returns (XIRR %)					
		1Yr		3Yrs		5Yrs		1Yr		3Yrs		5Yrs	
		Category Average	Broad market index	Category Average	Broad market index	Category Average	Broad market index	Category Average	Broad market index	Category Average	Broad market index	Category Average	Broad market index
Large Cap Fund	Nifty 100 TRI	24.00	21.30	16.70	17.21	15.10	15.88	37.21	36.49	17.43	17.48	18.01	18.71
Flexi Cap Fund	Nifty 500 TRI	28.37	27.00	19.26	20.34	16.73	17.48	41.92	43.09	19.56	20.62	20.07	21.42
Mid Cap Fund	Nifty Mid Cap 150 TRI	37.16	44.75	26.31	30.64	20.75	22.99	51.93	62.56	25.34	30.36	26.23	30.27
Small Cap Fund	Nifty Smallcap 250 TRI	41.22	49.26	32.54	33.42	24.57	22.71	54.53	71.28	29.07	31.79	31.73	32.14
Large & Mid Cap Fund	Nifty Large Midcap 250 TRI	30.07	32.76	22.06	23.89	17.92	19.49	44.01	49.19	21.53	23.94	22.06	24.52



Note 1. Data as on December 31, 2023; 2. For every respective category, suitable benchmark has been considered; 3. Only open-ended, growth and regular plans considered 4. Data < 1 year is absolute and ≥ 1 year is compounded annualized; 5. Source: MFI360

Debt: Liquid Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,6}	No. of Folios ¹	Average monthly net flows ³	Average monthly Redemption ³
36	Rs. 3.79 lakh crore	Rs. 4.34 lakh crore	0.18 crore	Rs. -2,452 crore	Rs. 3,14,027 crore

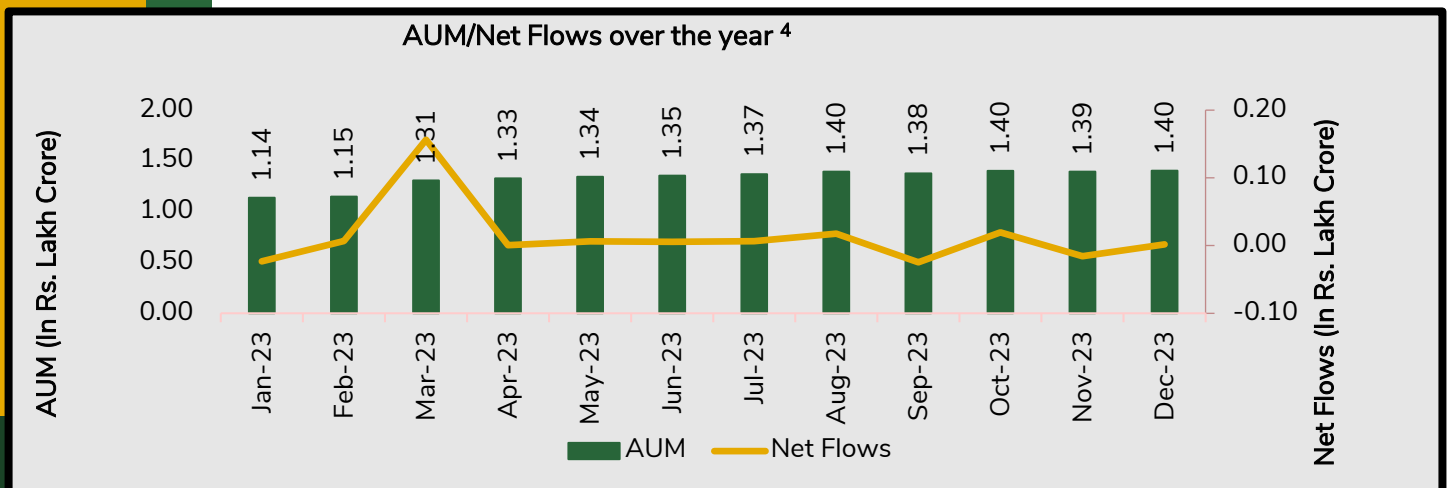
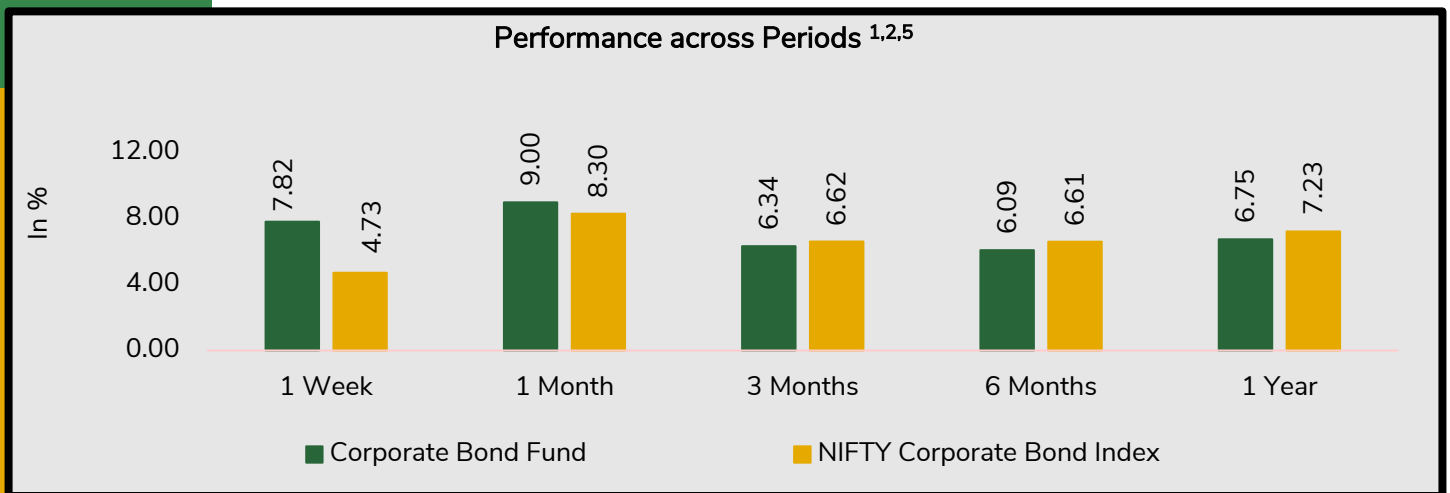


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. ICRA Liquid Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-23 to Dec-23; 4. Only open-ended, growth and regular plans considered; 5. Returns less than one year are simple annualized and greater than or equal to one year are compounded annualized; 6. AAUM – Average Assets Under Management

Debt: Corporate Bond Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,6}	No. of Folios ¹	Average monthly net flows ³	Average monthly Redemption ³
21	Rs. 1.40 lakh crore	Rs. 1.39 lakh crore	0.06 crore	Rs. 183 crore	Rs. 3,661 crore

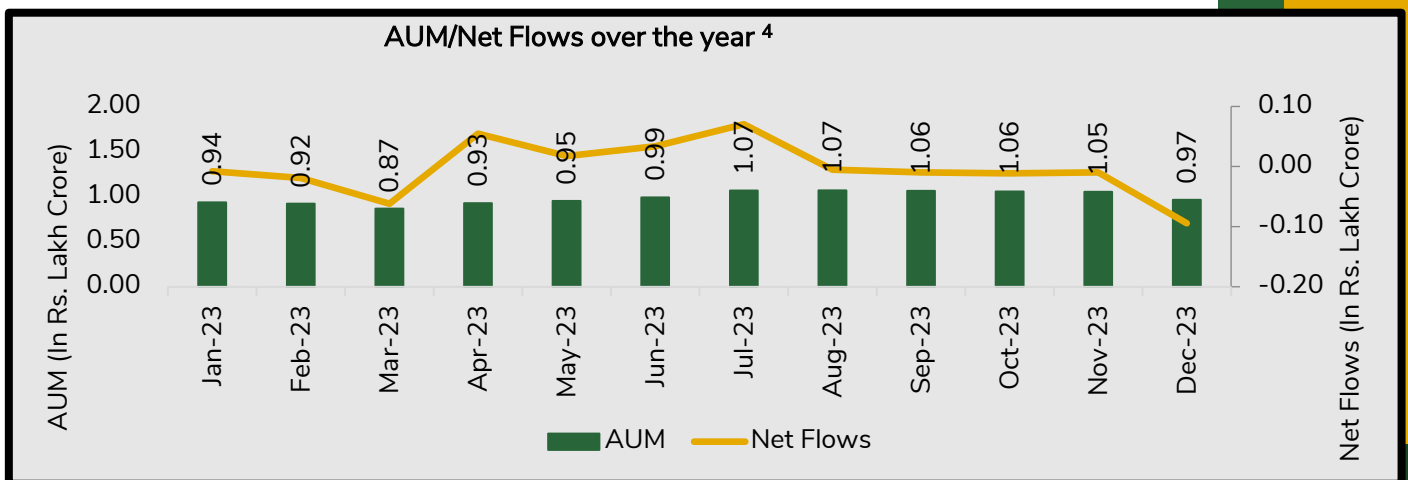
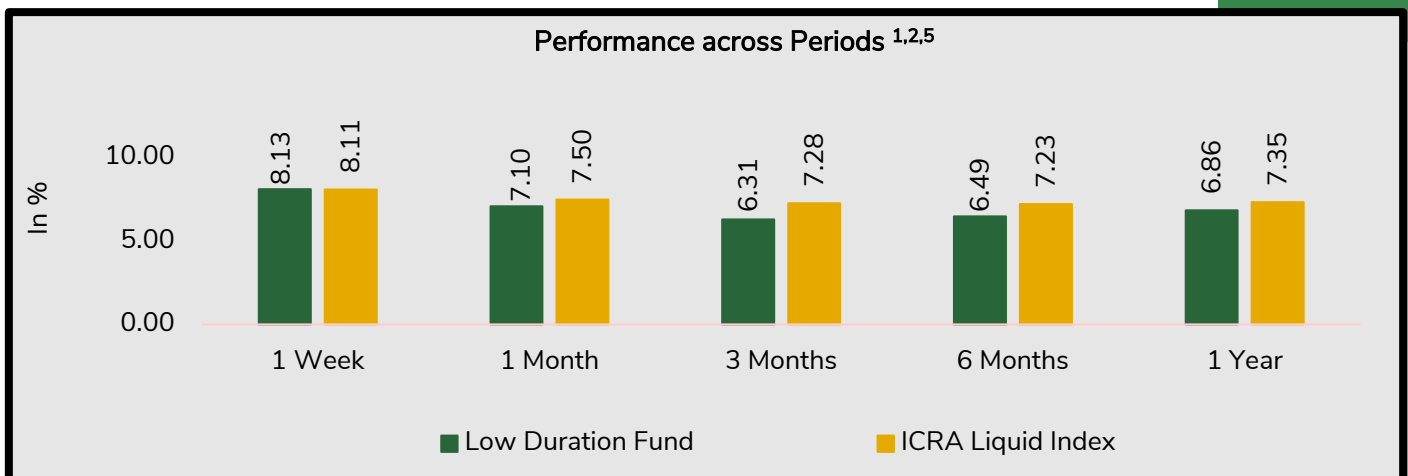


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Nifty Corporate Bond Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-23 to Dec-23; 4. Only open-ended, growth and regular plans considered; 5. Returns less than one year are simple annualized and greater than or equal to one year are compounded annualized; 6. AAUM – Average Assets Under Management

Debt: Low Duration Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,6}	No. of Folios ¹	Average monthly net flows ³	Average monthly Redemption ³
20	Rs. 0.97 lakh crore	Rs. 1.03 lakh crore	0.09 crore	Rs. -3,847 crore	Rs. 13,727 crore

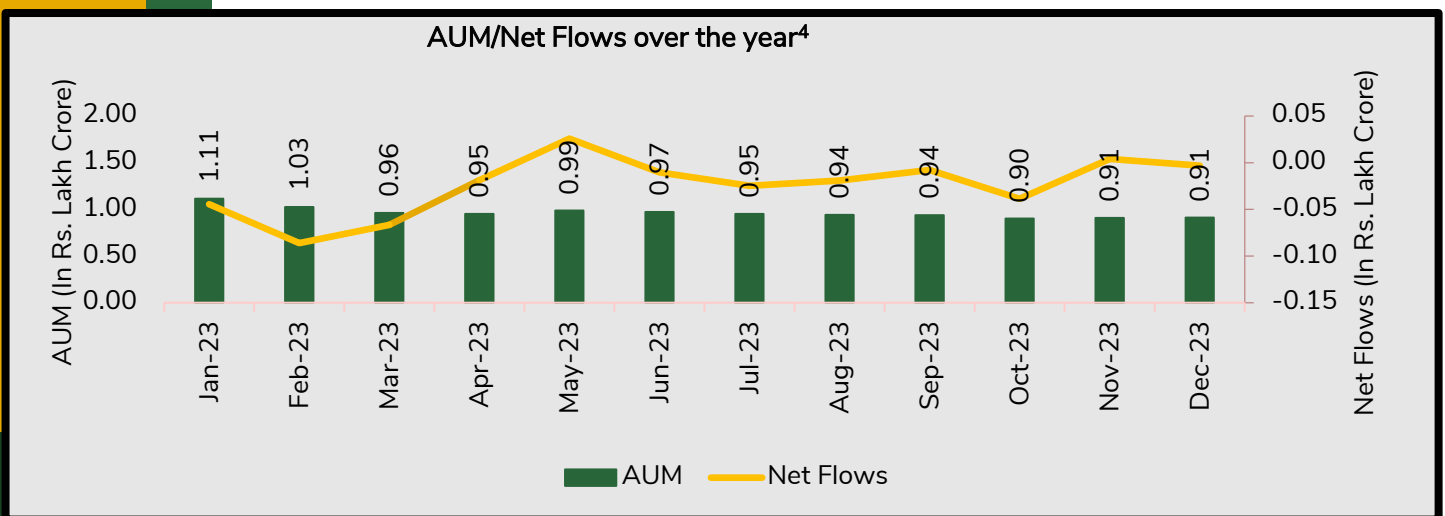
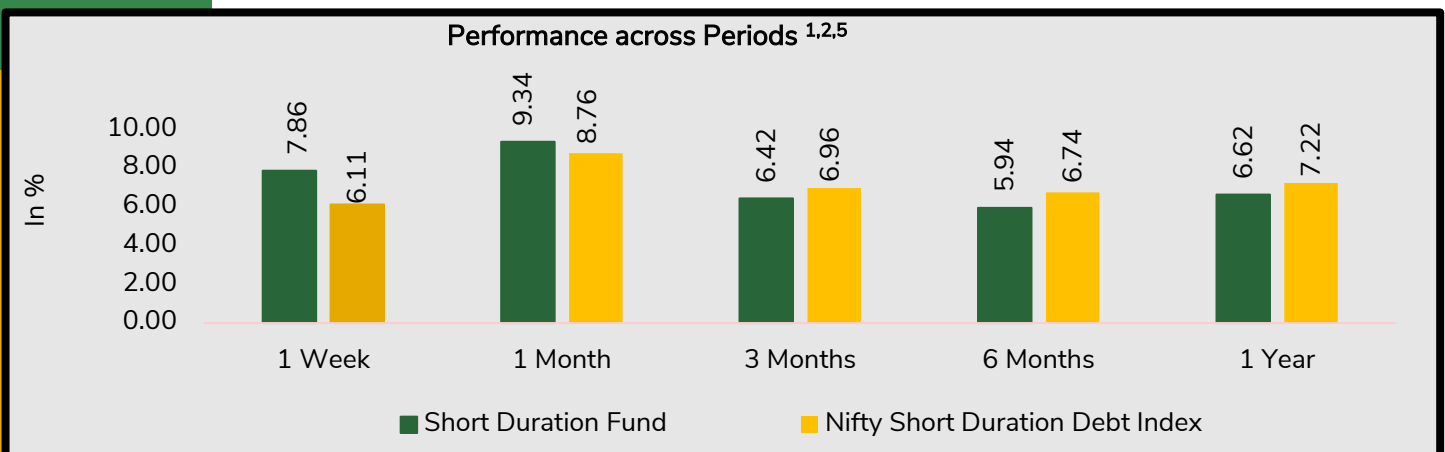


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. ICRA Liquid Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-23 to Dec-23; 4. Only open-ended, growth and regular plans considered; 5. Returns less than one year are simple annualized and greater than or equal to one year are compounded annualized; 6. AAUM – Average Assets Under Management

Debt: Short Duration Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,6}	No. of Folios ¹	Average monthly net flows ³	Average monthly Redemption ³
23	Rs. 1.01 lakh crore	Rs. 0.99 lakh crore	0.05 crore	Rs. 487 crore	Rs. 5,075 crore

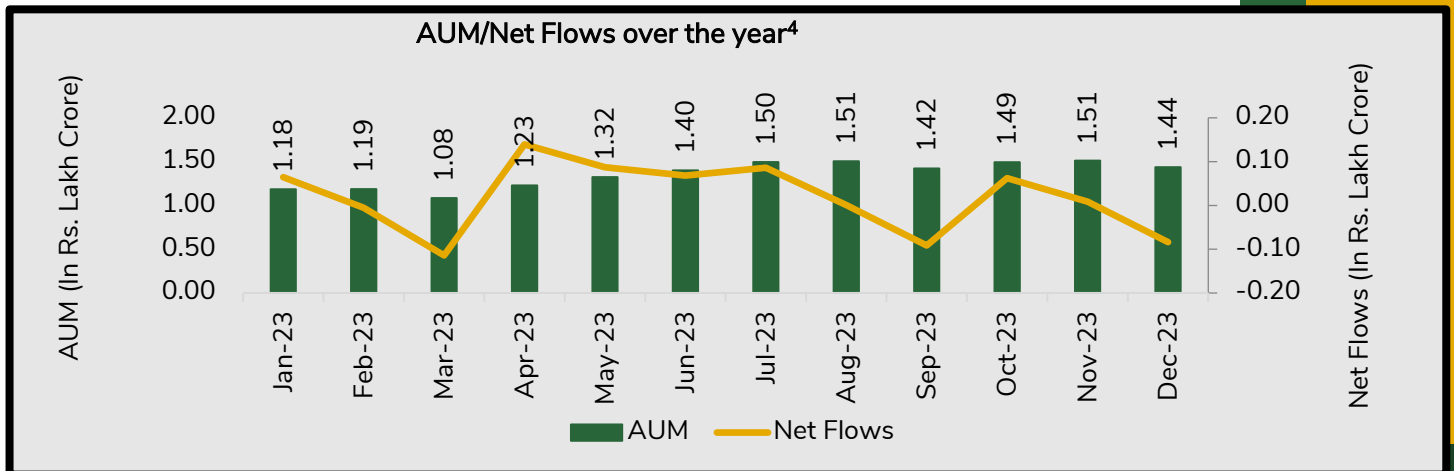
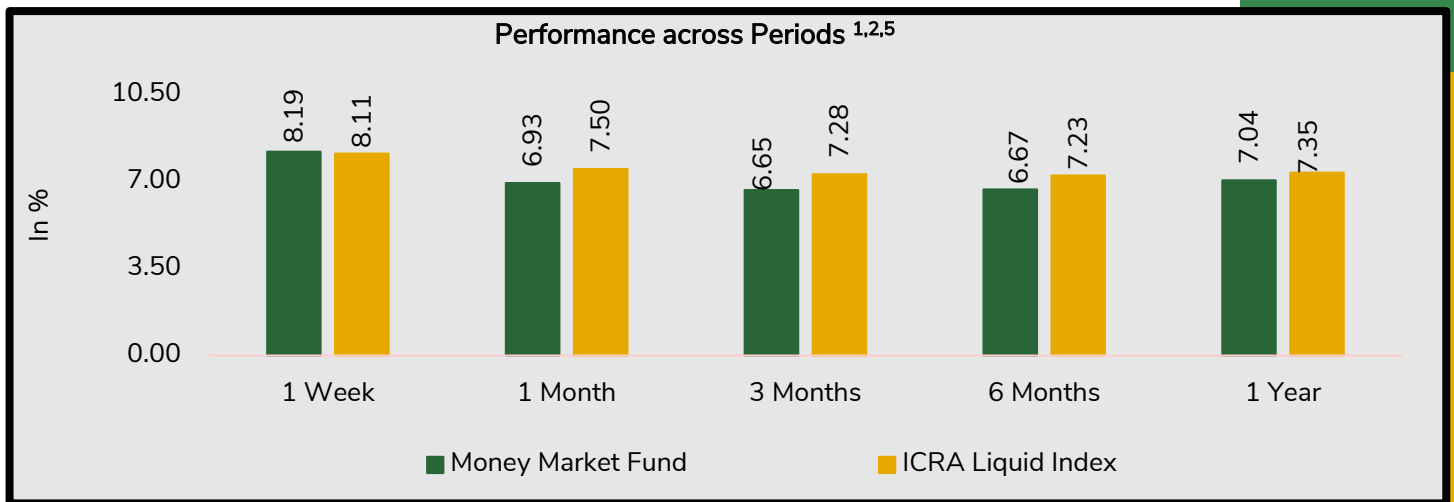


Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. Nifty Short Duration Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-23 to Dec-23; 4. Only open-ended, growth and regular plans considered; 5. Returns less than one year are simple annualized and greater than or equal to one year are compounded annualized; 6. AAUM – Average Assets Under Management⁶

Debt: Money Market Funds

No. of Funds ¹	AUM ¹	AAUM ^{1,6}	No. of Folios ¹	Average monthly net flows ³	Average monthly Redemption ³
23	Rs. 1.44 lakh crore	Rs. 1.48 lakh crore	0.04 crore	Rs. -423 crore	Rs. 29,142 crore



Source: AMFI, MFI 360

Note: 1. Data as on December 31, 2023; 2. ICRA Liquid Index has been considered as the benchmark for the schemes under review; 3. Period considered - Oct-23 to Dec-23; 4. Only open-ended, growth and regular plans considered; 5. Returns less than one year are simple annualized and greater than or equal to one year are compounded annualized; 6. AAUM – Average Assets Under Management`

SECTION VI

Regulatory Update



Key takeaways from Monetary Policy Committee meetings (1/2)

FY24 Monetary Policy	Rates	MSF and Bank Rate	Standing Deposit Facility	Inflation projection	GDP - economic growth
08-Dec-23	Unchanged at 6.50%	Unchanged at 6.75%	Steady at 6.25%	Projection retained at: 5.4% for FY24 5.6% for Q3FY24 5.2% for Q4FY24 5.2% for Q1FY25 Projected: 4% for Q2FY25 4.7% for Q3FY25	Projection raised from: 6.5% to 7% for FY24 6.0% to 6.5% for Q3FY24 5.7% to 6.0% for Q4FY24 6.6% to 6.7% for Q1FY25 Projected: 6.5% for Q2FY25 6.4% for Q3FY25
06-Oct-23	Unchanged at 6.50%	Unchanged at 6.75%	Steady at 6.25%	Projection raised from: 6.2% to 6.4% in Q2FY24 Projections lowered from: 5.7% to 5.6% in Q3FY24 Projection retained at:: 5.4% for FY24 5.2% for Q4FY24 5.2% for Q1FY25	Projection retained at: 6.5% for FY24 6.5% for Q2FY24 6.0% for Q3FY24 5.7% for Q4FY24 6.6% for Q1FY25
10-Aug-23	Unchanged at 6.50%	Unchanged at 6.75%	Steady at 6.25%	Projection raised from: 5.1% to 5.4% for FY24 5.2% to 6.2% for Q2FY24 5.4% to 5.7% for Q3FY24 Projection retained at: 5.2% for Q4FY24 Projected:5.2% for Q1FY25	Projection raised from: 7.8% to 8% for Q1FY24 6.2% to 6.5% for Q2FY24 Projection lowered from: 6.1% to 6% in Q3FY24 5.9% to 5.7% in Q4FY23 Projection retained at: 6.5% for FY24 Projected: 6.6% for Q1FY25
08-Jun-23	Unchanged at 6.50%	Unchanged at 6.75%	Steady at 6.25%	Projection lowered from: 5.2% to 5.1% for FY24 5.1% to 4.6% for Q1FY24 5.4% to 5.2% for Q2FY24 Projection retained at: 5.4% for Q3FY24 5.2% for Q4FY24	Projection raised from: 6.4% to 6.5% for FY24 7.1% to 7.8% for Q1FY24 6.0% to 6.1% for Q3FY24 5.8% to 5.9% for Q4FY24 Projection retained at: 7.8% for Q1FY24 6.2% for Q2FY24
06-Apr-23	Unchanged at 6.50%	Unchanged at 6.75%	Steady at 6.25%	Projection lowered from: 5.3% to 5.2% for FY24 5.6% to 5.2% for Q4FY24 Projection raised from: 5% to 5.1% for Q1FY24 Projection retained at: 5.4% for Q2FY24 5.4% for Q3FY24	Projection raised from: 7.8% to 8% for Q1FY24 6.2% to 6.5% for Q2FY24 Projection layered from 6.1% to 6.0% for Q3FY24 5.9% to 5.7% for Q4FY24 Projection retained at: 6.5% for FY24

Source: RBI

Regulatory Action

SEBI has simplified the SID format of mutual funds

SEBI has simplified the scheme information document (SID) of mutual funds by implementing changes in the existing format. Under the "skin-in-the-game" regulations, SEBI has mandated mutual funds to reveal the portfolio holdings of the scheme, including the top 10 holdings by issuer and fund allocation towards different sectors via a functional web link and the total investment made in the scheme by the fund managers of the concerned scheme. Mutual funds are required by AMC's Board of Directors and other important individuals to disclose the total amount invested in the scheme. All new schemes are required by the regulator to have an enabling element for the development of segregated portfolios that is explicitly indicated in the SID. In addition to the common application form and scheme information, AMCs are required to disclose the risk-o-meter of the benchmark on the front page of the initial offering application form, scheme information documents, and important information memorandum, the statement stated. The new simplified SID format will take effect from April 1, 2024. The updated structure aims to rationalize the compilation of the SID, simplify the distribution of pertinent information to investors, and make it easier for mutual funds to update it on a regular basis.

SEBI introduced – small and medium real estate investment trusts (SM REITs) - a new investment instrument

SEBI will introduce a new investment instrument for investors – small and medium real estate investment trusts (SM REITs). These SM REITs would be permitted to issue units with a minimum asset value of Rs. 50 crore. This cap, for current REITs, is Rs. 500 crore. In this regard, SEBI will soon release a regulatory framework.

SEBI extended the deadline to provide a nomination for demat account holders and mutual fund folios from Dec 31, 2023 to Jun 30, 2024

The SEBI has extended the deadline to provide a nomination for demat account holders and mutual fund folios to Jun 30, 2024. Prior to this, Dec 31, 2023, was the cutoff date for designating a nominee or withdrawing from it by submitting a declaration form.

Source: SEBI

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