

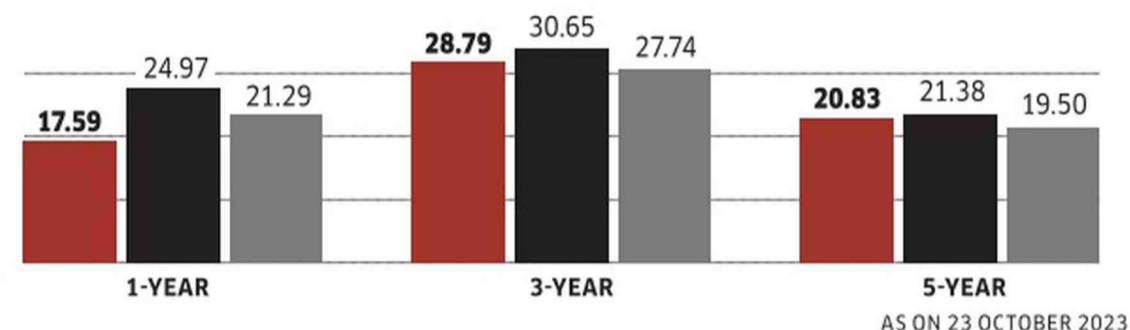
Healthy long-term credentials

ET Wealth collaborates with Value Research to analyse top mutual funds. We examine the key fundamentals of the fund, its portfolio and performance to help you make an informed investment decision.

HOW THE FUND HAS PERFORMED

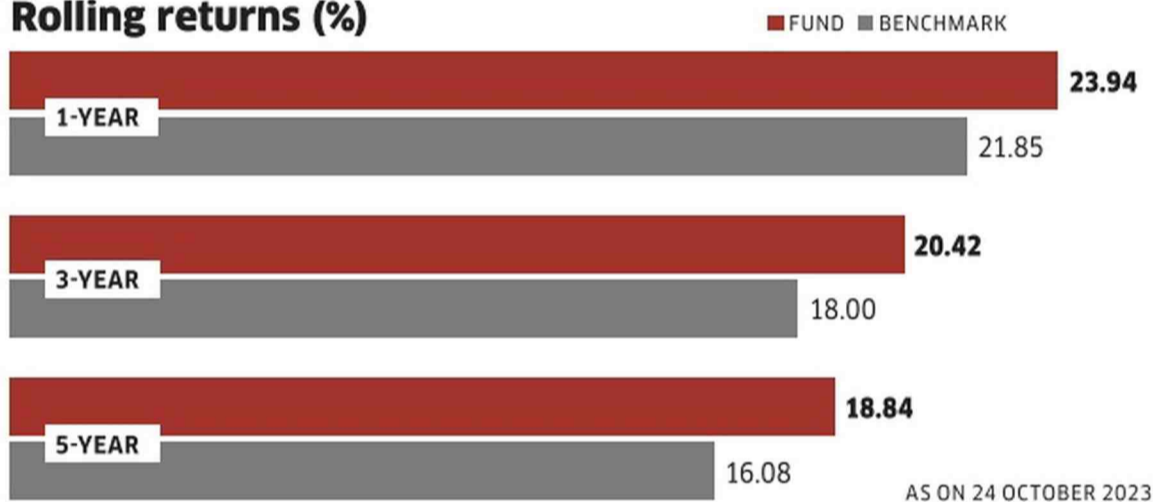
Point-to-point returns (%)

FUND BENCHMARK CATEGORY AVERAGE



The fund has sharply lagged behind the index and its peers over the past year.

Rolling returns (%)

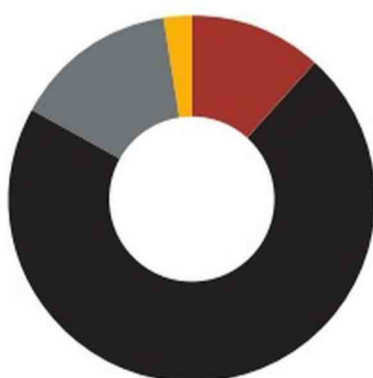


The fund's long-term track record indicates healthy outperformance across time frames.

Note: Different benchmark (S&P BSE 150 MidCap TRI) is used due to non-availability of stated benchmark data. Returns have been rolled daily over the past decade for relevant time frames.

WHERE THE FUND INVESTS

Portfolio asset allocation



The fund currently runs a modest presence in both large and small caps, apart from its mid-cap tilt.

Fund style box



BASIC FACTS

DATE OF LAUNCH
26 DECEMBER 2007

CATEGORY
EQUITY

TYPE
MID CAP

AUM*
₹3,798 crore

BENCHMARK
NIFTY MIDCAP 150 TOTAL RETURN INDEX

WHAT IT COSTS

NAV**
GROWTH OPTION
₹61.71

IDCW**
₹35.58


MINIMUM INVESTMENT
₹5,000

MINIMUM SIP AMOUNT
₹100

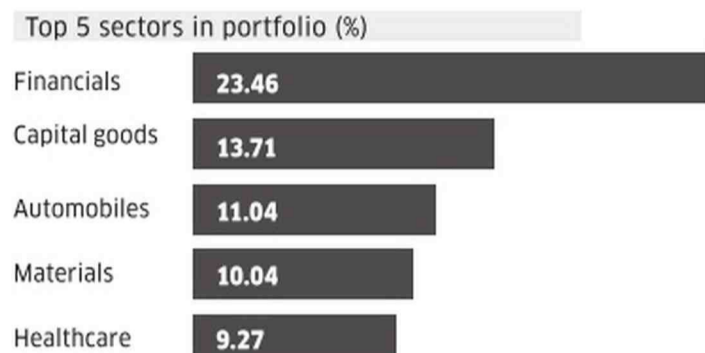
EXPENSE RATIO* (%)
1.86

EXIT LOAD
1% for redemption within 90 days

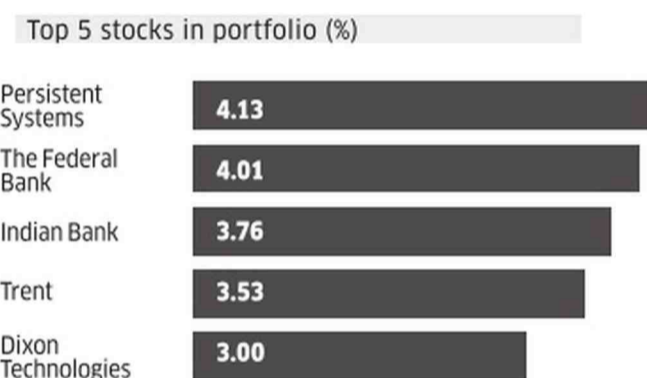
*AS ON 30 SEPT 2023
**AS ON 23 OCT 2023
#AS ON 30 SEPT 2023



FUND MANAGER
SAHIL SHAH / TRIDEEP BHATTACHARYA (IN PIC)
1 YEAR, 9 MONTHS / 1 YEAR, 11 MONTHS



The fund is currently overweight in financials and capital goods.



The fund portfolio is reasonably diversified with modest positions in top bets.

Recent portfolio changes

New entrants

Concord Biotech, M&M Financial Services, Max Financial Services, Supreme Industries, Suzlon Energy, The Phoenix Mills (Aug). Fortis Healthcare, JSW Energy, Power Finance Corporation, REC, Sundaram Finance, The Indian Hotels Company (Sept).

Complete exits

ABB India, Carborundum Universal, KEC International, PI Industries, TCI Express (Aug). JK Lakshmi Cement (Sept).

How risky is it?

	Fund	Category	Index
Standard Deviation	15.53	15.20	15.53
Sharpe Ratio	1.54	1.50	1.64
Mean Return	28.28	27.26	29.85

BASED ON 3-YEAR PERFORMANCE.

The fund's risk-return profile is not among the best in its category.

Source: Value Research

Should You Buy



The fund invests in a mix of steady compounders and discounted stocks with potential for valuation re-rating. The preference is for quality businesses with profitable products and services, and run by good manage-

ments. The fund does not take outsized sectoral bets, macro calls or cash calls. Maintaining portfolio liquidity at all times is also a key focus area. Even though the fund's long-term track record is healthy, its performance

has dipped recently, lagging behind its index and peers since 2022 amid a broader mid-cap uptick. The fund needs to prove its credentials under its new stewardship to remain a worthy candidate in this segment.