### Investment Objective
The investment objective of the scheme is to generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid companies. The scheme may also invest in debt and money market instruments, as per the asset allocation table. There is no assurance that the investment objective of the scheme will be achieved.

### Manager Biography
Pankaj Tibrewal since 6/21/2010

### Operations
- **Inception Date:** 3/30/2007
- **Minimum Initial:** 5,000
- **Annual Report Net Expense Ratio:** 2.11
- **Turnover Ratio %:** 27.12
- **NAV (Mo-End):** 33.36

### Risk Reward
- **Std Dev:** 23.31
- **Alpha:** 2.55
- **Sharpe Ratio:** -0.14
- **Treynor Ratio:** -6.49
- **R-Squared:** 95.22

### Asset Allocation
- **Portfolio Date:** 4/30/2020
  - **Stock:** 96.6%
  - **Bond:** 0.0%
  - **Cash:** 3.4%
  - **Other:** 0.0%
  - **Total:** 100.0%

### Market Capitalization
- **Portfolio Date:** 4/30/2020
  - **Giant:** 1.0%
  - **Large:** 19.1%
  - **Mid:** 68.4%
  - **Small:** 10.2%
  - **Micro:** 1.3%
  - **Total:** 100.0%

### Returns
- **Calculation Benchmark:** IISL Nifty 50 PR INR

### Sector Allocation
- **Portfolio Date:** 4/30/2020
  - **Basic Materials %:** 25.79
  - **Consumer Cyclical %:** 20.57
  - **Financial Services %:** 13.81
  - **Real Estate %:** 1.32
  - **Consumer Defensive %:** 4.39
  - **Healthcare %:** 9.94
  - **Utilities %:** 2.21
  - **Communication Services %:** 0.38
  - **Energy %:** 1.51
  - **Industrials %:** 18.71
  - **Technology %:** 1.36

### Portfolio Holdings
- **Portfolio Date:** 4/30/2020
  - **Supreme Industries Ltd:** 5.4%
  - **Coromandel International Ltd:** 4.8%
  - **Pitambara Securities Ltd:** 4.3%
  - **Ramco Cements Ltd:** 3.6%
  - **Schaeffler India Ltd:** 3.1%
  - **Sheela Foam Ltd:** 3.0%
  - **Cadila Healthcare Ltd:** 3.0%
  - **Reliance Industries Ltd:** 2.9%
  - **Tata Consumer Products Ltd:** 2.8%
  - **Atul Ltd:** 2.5%
  - **Other:** 64.7%
  - **Total:** 100.0%

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Past performance is not a guarantee of future returns. The value of investments may fall as well as rise and investors may not get back the full amount invested. Any decision to invest should be based on a full reading of the offer document. In case of any discrepancy between this sheet and the offer document in force, the offer document shall prevail.