Investment Objective
The primary objective of the scheme is to generate long term capital appreciation by investing predominantly in equity and equity related securities of companies across the market capitalization spectrum. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Manager Biography
Ajay Tyagi since 1/11/2016

Operations
Inception Date 5/18/1992
Minimum Initial 5,000
Annual Report Net Expense Ratio 2.25
Turnover Ratio % 9.21
NAV (Mo-End) 130.60

Risk Reward
Std Dev 20.33
Alpha 3.36
Sharpe Ratio 0.15
Treynor Ratio 0.93
R-Squared 93.36

Asset Allocation
Portfolio Date: 4/30/2020
- Stock 97.4
- Bond 0.0
- Cash 0.0
- Other 2.6
Total 100.0

Market Capitalization
Portfolio Date: 4/30/2020
- Giant 32.3
- Large 34.9
- Mid 30.8
- Small 1.2
- Micro 0.9
Total 100.0

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.

Category
Equity - Multi Cap

Trailing Returns
<table>
<thead>
<tr>
<th>Period</th>
<th>Inv</th>
<th>Bmk1</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 months</td>
<td>-16.97</td>
<td>-18.75</td>
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<tr>
<td>6 months</td>
<td>-11.54</td>
<td>-17.30</td>
</tr>
<tr>
<td>1 Year</td>
<td>-8.34</td>
<td>-17.09</td>
</tr>
<tr>
<td>2 Years</td>
<td>-3.21</td>
<td>-8.14</td>
</tr>
<tr>
<td>3 Years</td>
<td>4.18</td>
<td>-0.82</td>
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<tr>
<td>5 Years</td>
<td>5.67</td>
<td>3.49</td>
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</tbody>
</table>

Drawdown
Time Period: 5/1/2017 to 4/30/2020
- Max Drawdown: -26.17
- Max Drawdown # of Periods: 2.00
- Max Drawdown Peak Date: 2/1/2020
- Max Drawdown Valley Date: 3/31/2020

Leading Detractors
Time Period: 5/1/2019 to 4/30/2020
- IndusInd Bank Ltd: -70.63
- RBL Bank Ltd: -80.49
- Bajaj Finance Ltd: -24.78
- eClerx Services Ltd: -59.23
- Yes Bank Ltd: -44.93

Leading Contributors
Time Period: 5/1/2019 to 4/30/2020
- Info Edge (India) Ltd: 32.12
- Berger Paints India Ltd: 61.15
- Dr. Lal PathLabs Ltd: 53.32
- Ipca Laboratories Ltd: 70.76
- Nestle India Ltd: 67.99

Returns
Calculation Benchmark: IISL Nifty 500 PR INR

Returns Growth
<table>
<thead>
<tr>
<th>Year</th>
<th>YTD</th>
<th>2019</th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
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<td>-18.88</td>
<td>11.77</td>
<td>7.7</td>
<td>3.5</td>
<td>-3.4</td>
</tr>
<tr>
<td>2017</td>
<td>-14.1</td>
<td>-30.1</td>
<td>36.9</td>
<td>1.1</td>
<td>3.8</td>
<td>-0.7</td>
</tr>
<tr>
<td>2018</td>
<td>-18.8</td>
<td>11.77</td>
<td>7.7</td>
<td>3.5</td>
<td>-3.4</td>
<td></td>
</tr>
</tbody>
</table>

Sector Allocation
Portfolio Date: 4/30/2020
- Basic Materials % 7.57
- Consumer Cyclical % 16.86
- Financial Services % 26.72
- Real Estate % 0.00
- Consumer Defensive % 7.08
- Healthcare % 15.18
- Utilities % 0.00
- Communication Services % 5.78
- Energy % 0.00
- Industrials % 7.54
- Technology % 13.27

Portfolio Holdings
Portfolio Date: 4/30/2020
- HDFC Bank Ltd 6.6%
- Bajaj Finance Ltd 5.8%
- Housing Development Finance Corp Ltd 5.6%
- Kotak Mahindra Bank Ltd 4.7%
- Tata Consultancy Services Ltd 3.9%
- Infosys Ltd 3.9%
- Larsen & Toubro Infotech Ltd 3.7%
- Info Edge (India) Ltd 3.3%
- Shree Cement Ltd 2.8%
- Aditya Birla Fashion & Retail Ltd 2.7%
- Other 5.7%
Total 100.0%