

## Sharekhan's top equity fund picks

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## Top rated equity mutual funds

Data as on August 01, 2017

Scheme name	NAV (Rs)	6 mths' returns %	Annually compounded returns (%)			
			1 yr	3 yrs	5 yrs	Since inception
<b>Large Cap Funds</b>						
IDFC Classic Equity Fund - Reg - Growth	43	17.7	24.4	17.2	17.6	13.0
BNP Paribas Equity Fund - Growth	83	19.8	15.7	14.2	19.0	17.8
Birla Sun Life Top 100 Fund - Growth	56	16.1	20.0	15.5	20.2	15.8
ICICI Prudential Focused Bluechip Equity Fund - Growth	38	16.4	19.8	14.5	18.6	15.6
Franklin India Bluechip - Growth	446	14.3	15.9	14.4	16.2	21.8
<b>Indices</b>						
BSE Sensex	32,575	15.8	16.3	8.5	13.5	16.1
<b>Mid &amp; Small Cap Funds</b>						
Kotak Emerging Equity Scheme - Reg - Growth	37	15.6	22.2	25.5	27.1	13.5
Canara Robeco Emerging Equities - Growth	88	23.0	31.3	26.4	30.3	19.1
Reliance Small Cap Fund - Growth	39	23.0	38.9	27.6	33.0	21.9
Sundaram Select Midcap - Reg - Growth	484	14.9	23.4	24.3	26.9	29.5
HDFC Mid-Cap Opportunities Fund - Growth	54	18.0	26.1	23.2	26.8	18.2
<b>Indices</b>						
BSE MID CAP	15,458	18.1	21.6	19.2	20.5	21.9
<b>Multi Cap Funds</b>						
Motilal Oswal MOST Focused Multicap 35 Fund - Reg - Growth	26	21.4	29.5	28.3	--	33.3
L&T India Value Fund - Reg - Growth	36	17.8	28.0	23.9	27.6	18.3
Kotak Select Focus Fund - Reg - Growth	32	17.3	23.8	20.9	22.9	15.9
Mirae Asset India Opportunities Fund - Reg - Growth	45	19.2	24.6	19.0	22.8	17.5
Birla Sun Life Equity Fund - Growth	688	15.4	26.1	19.1	23.9	25.0
<b>Indices</b>						
BSE 500	13,928	17.3	20.2	12.8	16.0	15.3
<b>Tax-saving Funds (ELSS)</b>						
Birla Sun Life Tax Relief 96 - Growth	29	19.8	21.3	20.4	23.1	11.8
DSP BlackRock Tax Saver Fund - Growth	45	14.8	21.1	19.1	22.7	15.3
L&T Tax Advantage Fund - Reg - Growth	52	20.0	26.7	18.5	20.1	15.6
Franklin India Taxshield - Growth	533	14.4	16.4	17.4	20.2	24.2
Reliance Tax Saver (ELSS) Fund - Growth	61	19.4	27.2	17.7	23.5	16.5
<b>Indices</b>						
Nifty 500	8,813	17.3	20.1	13.0	16.3	9.9
<b>Thematic Funds</b>						
Sundaram Rural India Fund - Reg - Growth	41	17.0	24.5	24.7	23.6	13.4
ICICI Prudential Banking and Financial Services Fund - Retail - Growth	61	29.0	39.0	26.7	27.6	22.4
Franklin Build India Fund - Growth	39	14.9	23.6	22.6	27.9	18.8
DSP BlackRock Natural Resources & New Energy Fund - Reg - Gth	32	11.2	41.7	24.4	20.7	13.5
Birla Sun Life Special Situations Fund - Growth	24	15.6	21.1	19.6	22.4	9.7
<b>Indices</b>						
Nifty 50	10,115	16.0	17.1	10.0	14.0	14.2
<b>Balanced Funds</b>						
L&T India Prudence Fund - Reg - Growth	25	14.4	18.6	17.4	20.1	15.4
HDFC Balanced Fund - Growth	144	15.1	21.7	16.7	19.7	17.1
ICICI Prudential Balanced - Growth	122	11.0	20.5	16.1	20.3	15.1
Franklin India Balanced Fund - Growth	112	10.5	12.8	15.8	17.8	14.7
SBI Magnum Balanced Fund - Growth	119	13.0	14.2	15.2	19.4	16.3
<b>Indices</b>						
Crisil Balanced Fund Index	--	11.5	14.7	10.6	12.7	12.8
<b>BNP Paribas Equity Diversified schemes</b>						
Scheme name	NAV (Rs)	6 mths' returns %	Annually compounded returns (%)			
			1 yr	3 yrs	5 yrs	Since inception
BNP Paribas Mid Cap Fund - Growth	33	20.8	21.1	21.5	26.7	11.3
BNP Paribas Dividend Yield Fund - Growth	46	20.5	24.6	17.9	21.1	13.8
BNP Paribas Long Term Equity Fund - Growth	37	20.9	16.6	15.7	20.3	11.9
BNP Paribas Equity Fund - Growth	83	19.8	15.7	14.2	19.0	17.8

Note: Returns &lt; 1 year - absolute, &gt; 1 year - CAGR (compounded annual growth rate)

Disclosure: Sharekhan Limited is now part of the BNP Paribas SA group.

## Birla Sun Life Top 100 Fund

### Objective

Birla Top 100 Fund seeks to provide medium to long-term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of top 100 companies as measured by market capitalization.

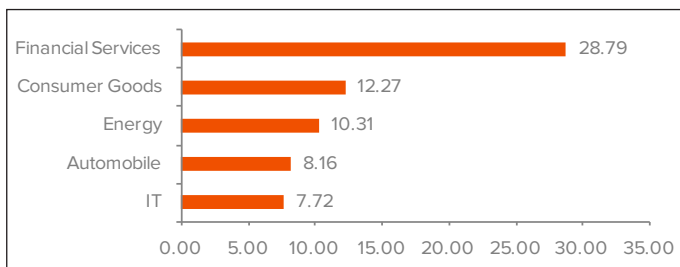
### Scheme's performance



### Style box analysis



### Top 5 sectors



### Key features

- Fund category : Large Cap
- Launch date : October 24, 2005
- Minimum investment : Rs1,000
- Load structure : If redeemed bet. 0 Day to 365 Day  
Exit Load is 1%
- Fund manager : Mahesh Patil
- Latest NAV (gr) : Rs56.2111
- Latest NAV (div) : Rs17.4941
- Expense ratio (%) : 2.19
- AUM : Rs2,985
- Benchmark Index : Nifty 50

### Holdings by market cap

Particulars	%
Nifty 50	63.0
Nifty Free Float Midcap 100	7.6
Nifty Free Float Smallcap 100	1.1
<b>BSE Sensex</b>	-
Top 5 holdings	23.7
Top 10 holdings	35.9

### Top 10 stock holdings (total no. of scrips: 64)

Company name	% of net assets
ITC	5.9
ICICI Bank	5.8
HDFC Bank	5.3
Infosys	3.5
Grasim Industries	3.1
Maruti Suzuki	2.8
IndusInd Bank	2.5
Vedanta	2.4
Tata Motors	2.3
HCL Technologies	2.2

### Scheme analysis

With a long history of more than 11 years, the MF scheme has been an outperformer compared to both, the benchmark Nifty 50 index and the Large Cap category average. Despite the volatility and uncertainties in the market, the MF scheme has performed better than its peers, giving a return of 20% over the past one year as against 17% and 18% returns given by the Nifty 50 index and the Large Cap category average, respectively, in the same period. Over the long-term time horizon of three years, the MF scheme has posted a compounded annual growth rate (CAGR) of 15.5%, while the Nifty 50 index and the Large Cap category average have reported a CAGR of 10% and 14%, respectively. In the recent months, the MF scheme has marginally outperformed its benchmark giving return of 16.1% compared to the 16% return posted by the Nifty 50 index and the 15.8% return generated by the Large Cap category average.

The MF scheme currently has about 64 stocks in its portfolio. It has nearly 94% of its net assets exposed to equity, while the rest is exposed to other debt and money-market instruments. The top ten stocks form about 36% of the MF scheme's portfolio. The MF scheme has invested nearly 29% of its funds in the Financial Services sector followed by Consumer goods and Energy sectors, with 12.27% and 10.31% allocations, respectively.

## Mutual Fund Selection Criteria

### Equity Mutual Funds

Equity Mutual Fund selection within a particular category is done on two broad parameters, namely 'Returns' and 'Risk'. Our selection process helps to identify funds with a track record of giving superior returns consistently compared to the category benchmark and peers. Along with superior returns, it is also important to factor in risk and volatility in returns to take a holistic investment decision. Equity Mutual Fund rating is done by giving equal weightage (20% each) to the below mentioned risk and return parameters.

- 'Returns' - measured across 1, 2 and 3 years:** To rank the funds we give a 20% weightage to performance on absolute and relative basis (to category benchmark and peers) across three time periods of 1 year, 2 years and 3 years.
- 'Risk' - captured through Sharpe ratio and Information ratio:** These ratios are widely used in the Mutual Fund industry to measure risk-adjusted returns of a Mutual Fund scheme. The Sharpe ratio considers Standard Deviation to measure a portfolio's

risk-adjusted returns, whereas the information ratio measures the ability of the portfolio manager to provide excess returns relative to category benchmark on a consistent basis. We give a weightage of 20% each to both the ratios, to finally arrive at the ranking of the fund in a particular category.

In addition to quantitative analysis, we also use qualitative factors to filter out relatively smaller fund houses or funds with small asset size to minimise allied risk.

### Fixed Income or Debt Mutual Fund

In the Fixed Income Mutual Fund segment, the selection is done by considering returns, along with other criteria like credit quality, volatility, yield to maturity, modified duration, expense ratio etc. Also, the ranking depends upon macro-economic factors like the view on interest rates and the economic cycle. Overall, we follow a conservative approach while recommending Debt Mutual Funds with a clear focus on minimising risks rather than chasing marginally excess returns.

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