

AN AMC DRIVEN BY
**RULE-BASED
ACTIVE INVESTING**

FACTSHEET - SEPTEMBER 2022



NJ BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

Report as on September 30, 2022

Objective:

The investment objective of the Scheme is to generate capital appreciation by dynamically allocating its assets between equity and specified debt securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open-ended dynamic asset allocation fund

Entry Load: NA

Exit Load (with effect from February 1, 2022):

1. NIL Exit load – for 5% of the units upto completion of 30 days
 - The “First In First Out (FIFO)” logic will be applied while selecting the units for redemption
 - Waiver of Exit load is calculated for each inflow transaction separately on FIFO basis and not on the total units through multiple inflows
 - The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase
2. All units redeemed /switched-out in excess of the 5% load free units will be subject to the below mentioned exit load.
 - 1.00% - if Units are redeemed/switched-out on or before 30 days from the date of allotment
 - Nil - if redeemed after 30 days from the date of allotment.

Benchmark: NIFTY 50 Hybrid Composite

Debt 50:50 Index

Additional Benchmark: Nifty 50 TRI

Name of the Fund manager: Mr. Rishi Sharma

Work experience: Over 14 years

He has been managing this fund since 29 October, 2021.

Plans: Regular Plan and Direct Plan

Options: Growth and IDCW

Date of Allotment: October 29, 2021

Total Expense Ratio#

Regular Plan	1.91%
Direct Plan	0.54%

Monthly Average AUM INR 4944.85 Crores

Closing AUM INR 4850.79 Crores

Minimum Investment Amount

INR 500 and multiples of INR 1

Additional Investment Amount

INR 500 and multiples of INR 1

NAV (as on 30 September, 2022)

Direct IDCW	9.85
Direct Growth	9.85
Regular IDCW	9.73
Regular Growth	9.73

Other Parameters (as on 30 September, 2022)

Average Maturity*	83 days
Modified Duration*	80 days
Yield to Maturity	6.04%
Macauley Duration*	80 days
Portfolio Turnover Ratio	0.40

*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

Note: Portfolio Beta, Standard Deviation, R-Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

IDCW history is not available since no income is distributed since the launch of the scheme.

PORTFOLIO

ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
EQUITY ^		61.03%
Hindustan Unilever Limited	Diversified FMCG	2.27%
Power Grid Corporation of India Limited	Power	1.72%
Solar Industries India Limited	Chemicals & Petrochemicals	1.68%
Britannia Industries Limited	Food Products	1.41%
SKF India Limited	Industrial Products	1.41%
Nestle India Limited	Food Products	1.28%
Procter & Gamble Hygiene and Health Care Limited	Personal Products	1.23%
Sonata Software Limited	IT - Software	1.21%
Alkem Laboratories Limited	Pharmaceuticals & Biotechnology	1.18%
Gujarat State Petronet Limited	Gas	1.13%
Coal India Limited	Consumable Fuels	1.13%
Bajaj Auto Limited	Automobiles	1.13%
Torrent Power Limited	Power	1.11%
UPL Limited	Fertilizers & Agrochemicals	1.09%
Ambuja Cements Limited	Cement & Cement Products	1.06%
Tata Consultancy Services Limited	IT - Software	1.02%
The Federal Bank Limited	Banks	0.78%
Astral Limited	Industrial Products	0.75%
Havells India Limited	Consumer Durables	0.75%
Escorts Kubota Limited	Agricultural, Commercial & Construction Vehicles	0.75%
ACC Limited	Cement & Cement Products	0.73%
Abbott India Limited	Pharmaceuticals & Biotechnology	0.70%
Pidilite Industries Limited	Chemicals & Petrochemicals	0.70%
Cholamandalam Financial Holdings Limited	Finance	0.70%
Asian Paints Limited	Consumer Durables	0.70%
LIC Housing Finance Limited	Finance	0.69%
Colgate Palmolive (India) Limited	Personal Products	0.69%
Bharti Airtel Limited	Telecom - Services	0.69%
Dabur India Limited	Personal Products	0.68%
Marico Limited	Personal Products	0.67%
PI Industries Limited	Fertilizers & Agrochemicals	0.67%
Larsen & Toubro Limited	Construction	0.67%
Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	0.67%
REC Limited	Finance	0.66%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	0.66%
Navin Fluorine International Limited	Chemicals & Petrochemicals	0.66%
Grasim Industries Limited	Cement & Cement Products	0.65%
Dr. Lal Path Labs Limited	Healthcare Services	0.65%
Bayer Cropscience Limited	Fertilizers & Agrochemicals	0.64%
Page Industries Limited	Textiles & Apparels	0.63%
Varun Beverages Limited	Beverages	0.63%
Container Corporation of India Limited	Transport Services	0.63%
HDFC Life Insurance Company Limited	Insurance	0.62%
SBI Life Insurance Company Limited	Insurance	0.62%
Eicher Motors Limited	Automobiles	0.61%
NTPC Limited	Power	0.61%
Atul Limited	Chemicals & Petrochemicals	0.61%
ICICI Bank Limited	Banks	0.61%
HDFC Bank Limited	Banks	0.61%
Finolex Industries Limited	Industrial Products	0.60%
Bata India Limited	Consumer Durables	0.59%
Cipla Limited	Pharmaceuticals & Biotechnology	0.58%
Balkrishna Industries Limited	Auto Components	0.58%
JSW Steel Limited	Ferrous Metals	0.57%
IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	0.57%
Oracle Financial Services Software Limited	IT - Software	0.57%
Bharat Electronics Limited	Aerospace & Defense	0.56%
Berger Paints (I) Limited	Consumer Durables	0.56%
Hero MotoCorp Limited	Automobiles	0.56%
ITC Limited	Diversified FMCG	0.56%
Mahindra & Mahindra Limited	Automobiles	0.56%
Divi's Laboratories Limited	Pharmaceuticals & Biotechnology	0.55%
HDFC Asset Management Company Limited	Capital Markets	0.55%
ICICI Lombard General Insurance Company Limited	Insurance	0.54%
NHPC Limited	Power	0.54%
Bharat Petroleum Corporation Limited	Petroleum Products	0.53%
Hindustan Petroleum Corporation Limited	Petroleum Products	0.53%
MindTree Limited	IT - Software	0.53%
Siemens Limited	Electrical Equipment	0.52%
Larsen & Toubro Infotech Limited	IT - Software	0.52%
Cummins India Limited	Industrial Products	0.52%
Tata Steel Limited	Ferrous Metals	0.51%
GAIL (India) Limited	Gas	0.50%
Metropolis Healthcare Limited	Healthcare Services	0.50%
Tech Mahindra Limited	IT - Software	0.50%
Indian Oil Corporation Limited	Petroleum Products	0.49%
Coromandel International Limited	Fertilizers & Agrochemicals	0.49%

DISCLAIMER: MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

NJ BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

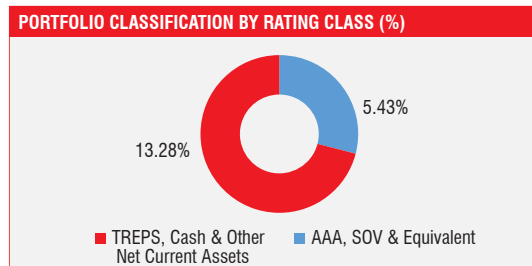
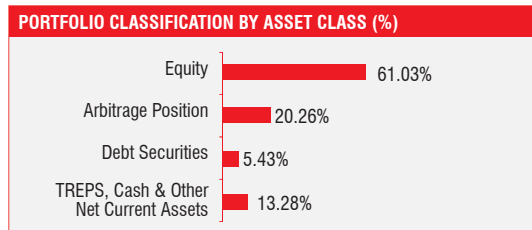
Report as on September 30, 2022

PORTFOLIO

INDUSTRY ALLOCATION OF EQUITY HOLDING NET OF ARBITRAGE POSITION	% OF NET ASSETS
IT - Software	5.70%
Pharmaceuticals & Biotechnology	5.31%
Power	3.98%
Chemicals & Petrochemicals	3.65%
Fertilizers & Agrochemicals	3.37%
Industrial Products	3.28%
Personal Products	3.28%
Automobiles	2.85%
Diversified FMCG	2.83%
Food Products	2.70%
Consumer Durables	2.60%
Cement & Cement Products	2.44%
Finance	2.06%
Banks	1.99%
Insurance	1.78%
Gas	1.63%
Petroleum Products	1.55%
Healthcare Services	1.15%
Consumable Fuels	1.13%
Ferrous Metals	1.08%
Agricultural, Commercial & Construction Vehicles	0.75%
Telecom - Services	0.69%
Construction	0.67%
Textiles & Apparels	0.63%
Transport Services	0.63%
Beverages	0.63%
Auto Components	0.58%
Aerospace & Defense	0.56%
Capital Markets	0.55%
Electrical Equipment	0.52%
Oil	0.47%

ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
Infosys Limited	IT - Software	0.49%
Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	0.48%
Oil & Natural Gas Corporation Limited	Oil	0.47%
Persistent Systems Limited	IT - Software	0.45%
Mphasis Limited	IT - Software	0.43%
Gland Pharma Limited	Pharmaceuticals & Biotechnology	0.40%
ARBITRAGE POSITION ^		20.26%
FUTURES LONG POSITION		0.48%
Dr. Lal Path Labs Limited		0.48%
DEBT SECURITIES		5.43%
Government Bond		3.31%
7.37% GOI (MD 16/04/2023)	Sovereign	1.14%
6.30% GOI 2023 (09/04/2023)	Sovereign	1.03%
8.83% GOI (MD 25/11/2023)	Sovereign	0.53%
7.32% GOI (MD 28/01/2024)	Sovereign	0.52%
7.16% GOI (MD 20/05/2023)	Sovereign	0.10%
Treasury Bill		2.12%
364 Days Tbill (MD 05/01/2023)	Sovereign	1.01%
364 Days Tbill (MD 19/01/2023)	Sovereign	1.01%
182 Days Tbill (MD 19/01/2023)	Sovereign	0.06%
182 Days Tbill (MD 26/01/2023)	Sovereign	0.04%
TREPS, Cash & Other Net Current Assets		13.28%
Net Assets		100.00%

^ Totals may differ marginally from those in the Monthly Portfolio Disclosure due to security level rounding off Investment in Top 10 scrips constitutes 14.54% of the portfolio

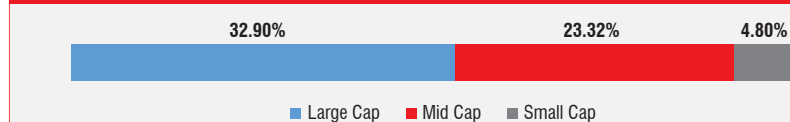


PERFORMANCE DATA



Period		NJ Balanced Advantage Fund - Direct Plan - Growth Option	NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	Nifty 50 TR Index (Additional Benchmark)	NJ Balanced Advantage Fund - Regular Plan - Growth Option	NIFTY 50 Hybrid Composite Debt 50:50 Index (Benchmark)	Nifty 50 TR Index (Additional Benchmark)
6 Months	Annualized (%)	0.41%	-0.77%	-2.36%	-0.82%	-0.77%	-2.36%
	Current Value of Investment of ₹10,000/-	10,020.35	9,961.17	9,881.73	9,959.06	9,961.17	9,881.73
1 Year	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
3 Years	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
5 Years	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
Since Inceptio	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-

Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. However, such returns may not be representative. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** Different plans shall have different expense structures. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Rishi Sharma is the Fund Manager of the Scheme since October 29, 2021 and manages other two schemes of NJ Mutual Fund namely i. NJ Overnight Fund ii NJ Arbitrage Fund. Kindly refer to page no. 5 for performance NJ Overnight Fund

MARKET CAPITALIZATION (% OF NET ASSETS)



Market Capitalization as per SEBI - Large Cap: 1st - 100th company, Mid Cap: 101st - 250th company and Small Cap: 251st company onwards in terms of full market capitalization

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long term capital growth Dynamic asset allocation between equity and specified debt securities. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>RISK - O - METER</p> <p>Investors understand that their principal will be at Very High Risk</p>	 <p>RISK - O - METER</p> <p>NIFTY 50 Hybrid Composite Debt 50:50 Index: High Risk</p>

The riskometer is based on the portfolio of September 30, 2022 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

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NJ ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Report as on September 30, 2022

Objective:

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market and by investing the balance in debt and money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended scheme investing in arbitrage opportunities

Entry Load: NA

Exit Load:

- NIL Exit load – for 5% of the units upto completion of 30 days
 - The "First In First Out (FIFO)" logic will be applied while selecting the units for redemption
 - Waiver of Exit load is calculated for each inflow transaction separately on FIFO basis and not on the total units through multiple inflows
 - The load free units from purchases made subsequent to the initial purchase will be available only after redeeming all units from the initial purchase
- All units redeemed /switched-out in excess of the 5% load free units will be subject to the below mentioned exit load.
 - 1.00% - if Units are redeemed/switched-out on or before 30 days from the date of allotment
 - Nil - if redeemed after 30 days from the date of allotment.

Benchmark: Nifty 50 Arbitrage Index

Name of the Fund manager: Mr. Rishi Sharma

Work experience: Over 14 years

He has been managing this fund since 01 August 2022.

Plans: Regular Plan and Direct Plan

Options: Growth

Date of Allotment: August 01, 2022

Performance: Since the scheme has not completed 6 months, performance data not provided.

Total Expense Ratio#

Regular Plan	1.00%
Direct Plan	0.29%
Monthly Average AUM	INR 53.59 Crores
Closing AUM	INR 49.76 Crores

Minimum Investment Amount

INR 5,000 and multiples of INR 1

Additional Investment Amount

INR 500 and multiples of INR 1

NAV (as on 30 September, 2022)

Direct Growth	10.0896
Regular Growth	10.0772

Other Parameters (as on 30 September, 2022)

Average Maturity*	67 days
Modified Duration*	67 days
Yield to Maturity	5.99%
Macaulay Duration*	67 days
Portfolio Turnover Ratio	1.03

*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

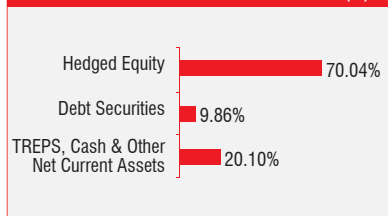
Note: Portfolio Beta, Standard Deviation, R-Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

PORTFOLIO

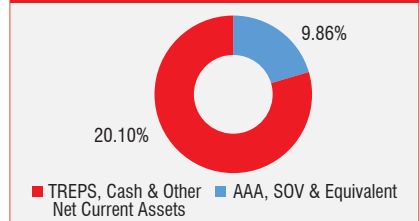
ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
EQUITY ^		70.04%
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	5.57%
ICICI Bank Limited	Banks	5.48%
Kotak Mahindra Bank Limited	Banks	5.26%
ACC Limited	Cement & Cement Products	4.85%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.27%
United Spirits Limited	Beverages	4.13%
HDFC Bank Limited	Banks	3.77%
Housing Development Finance Corporation Limited	Finance	3.72%
The Federal Bank Limited	Banks	3.58%
Ambuja Cements Limited	Cement & Cement Products	3.54%
The India Cements Limited	Cement & Cement Products	3.45%
Zee Entertainment Enterprises Limited	Entertainment	2.80%
HCL Technologies Limited	IT - Software	2.62%
Hindalco Industries Limited	Non - Ferrous Metals	2.45%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2.45%
Reliance Industries Limited	Petroleum Products	1.91%
Hindustan Unilever Limited	Diversified FMCG	1.79%
Maruti Suzuki India Limited	Automobiles	1.42%
Punjab National Bank	Banks	1.41%
Tata Chemicals Limited	Chemicals & Petrochemicals	1.11%
GAIL (India) Limited	Gas	0.96%
DLF Limited	Realty	0.95%
Vedanta Limited	Diversified Metals	0.84%
Bandhan Bank Limited	Banks	0.77%
Axis Bank Limited	Banks	0.53%
ICICI Lombard General Insurance Company Limited	Insurance	0.29%
HDFC Life Insurance Company Limited	Insurance	0.12%
DEBT SECURITIES		9.86%
182 Days Tbill (MD 26/01/2023)	Sovereign	5.91%
182 Days Tbill (MD 19/01/2023)	Sovereign	3.95%
TREPS, Cash & Other Net Current Assets		20.10%
Net Assets		100.00%

^ Quantity completely hedged by corresponding Equity future


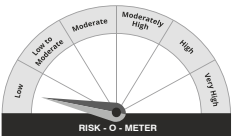
PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



COMPOSITION BY SECTOR	% OF NET ASSETS	COMPOSITION BY SECTOR	% OF NET ASSETS
Banks	20.80%	Agricultural, Commercial & Construction Vehicles	2.45%
Cement & Cement Products	11.84%	Petroleum Products	1.91%
Transport Infrastructure	5.57%	Diversified FMCG	1.79%
Pharmaceuticals & Biotechnology	4.27%	Automobiles	1.42%
Beverages	4.13%	Chemicals & Petrochemicals	1.11%
Finance	3.72%	Gas	0.96%
Entertainment	2.80%	Realty	0.95%
IT - Software	2.62%	Diversified Metals	0.84%
Non - Ferrous Metals	2.45%	Insurance	0.41%

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> To generate income by investing in arbitrage opportunities. Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low Risk</p>	 <p>NIFTY 50 Arbitrage Index: Low Risk</p>

The riskometer is based on the portfolio of September 30, 2022 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

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NJ OVERNIGHT FUND

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

Report as on September 30, 2022

Objective:

The investment objective of the scheme is to seek to generate returns commensurate with risk of investments in overnight instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.

Type of the scheme:

An open ended debt scheme investing in overnight securities with a relatively low interest rate risk and relatively low credit risk

Entry Load: NA

Exit Load: Nil

Benchmark: NIFTY 1D Rate Index

Additional Benchmark: NIFTY 1 Year T-Bill Index

Name of the Fund manager: Mr. Rishi Sharma

Work experience: Over 14 years

He has been managing this fund since 01 August, 2022.

Plans: Regular Plan and Direct Plan

Options: Growth

Date of Allotment: 01 August, 2022

Total Expense Ratio#

Regular Plan 0.20%

Direct Plan 0.10%

Monthly Average AUM INR 23.90 Crores

Closing AUM INR 24.63 Crores

Minimum Investment Amount

INR 5,000 and multiples of INR 1

Additional Investment Amount

INR 500 and multiples of INR 1

NAV (as on 30 September, 2022)

Direct Growth 1008.8368

Regular Growth 1008.6684

Other Parameters (as on 30 September, 2022)

Average Maturity* 3 days

Modified Duration* 3 days

Yield to Maturity 5.73%

Macaulay Duration* 3 days

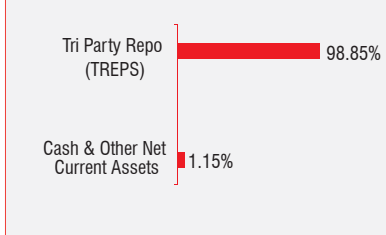
*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

*Calculated on amount invested in debt securities (including accrued interest), deployment of funds in TREPS.

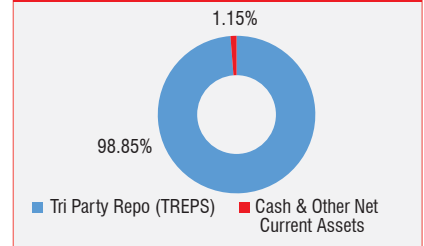
PORTFOLIO

ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
Tri Party Repo (TREPS)		
Clearing Corporation of India Limited		98.85%
Cash & Other Net Current Assets		1.15%
Net Assets		100.00%

PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



PERFORMANCE DATA

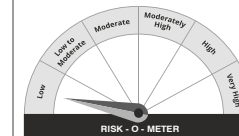

Period		NJ Overnight Fund - Direct Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	NJ Overnight Fund - Regular Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)
7 days	Annualized (%)	5.39%	5.62%	11.04%	5.29%	5.62%	11.04%
	Current Value of Investment of ₹10,000/-	10,010	10,011	10,021	10,010	10,011	10,021
15 days	Annualized (%)	5.39%	5.60%	0.68%	5.29%	5.60%	0.68%
	Current Value of Investment of ₹10,000/-	10,022	10,023	10,003	10,022	10,023	10,003
30 days	Annualized (%)	5.18%	5.40%	2.81%	5.08%	5.40%	2.81%
	Current Value of Investment of ₹10,000/-	10,043	10,044	10,023	10,042	10,044	10,023
Since Inception	Annualized (%)	5.38%	5.29%	4.50%	5.27%	5.29%	4.50%
	Current Value of Investment of ₹10,000/-	10,088	10,087	10,074	10,087	10,087	10,074

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Different plans shall have different expense structures. Since Inception returns are calculated on Rs. 10,000/- invested at inception of the scheme. In case the start/end date is a non business day, the NAV of the previous day is used for computation. Mr. Rishi Sharma is the Fund Manager of the Scheme since August 1, 2022 and manages other two schemes of NJ Mutual Fund namely i. NJ Balanced Advantage Fund ii NJ Arbitrage Fund. Kindly refer page 3 for performance of NJ Balanced Advantage Fund

POTENTIAL RISK CLASS

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

A relatively low interest rate risk and relatively low credit risk

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> An overnight fund that aims to generate optimal returns in line with overnight rates and high liquidity To invest in debt and money market instruments with maturity of 1 day <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>Investors understand that their principal will be at Low Risk</p>	 <p>NIFTY 1D Rate Index: Low Risk</p>

The riskometer is based on the portfolio of September 30, 2022 and is subject to periodic review and change, log onto www.njmutualfund.com for updates.

HOW TO READ A MUTUAL FUND FACTSHEET?

Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme

Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP:

Systematic Investment Plan (SIP) works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposits. For instance, an investor may opt for an SIP that invest Rs. 500 every 15th of the month in an equity fund for a period of three years.

NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the NIFTY, Sensex, BSE200, BSE500, 10-Year G-Sec.

Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

Standard Deviation:

Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

Beta Ratio:

Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

AUM:

AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments / securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Total Expense Ratio:

The Expenses of a mutual fund include management fees and all the fees associated with the fund's daily operations. Expense Ratio refers to the annual percentage of a fund's assets that is paid out in expenses.

Average Maturity:

The average time of maturity of all the debt securities held in a portfolio. It states the weighted average maturity of the assets in the portfolio.

Portfolio Yield:

The income return on an investment. This refers to the interest or IDCW (previously known as Dividend) received from a security and are usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

Risk Free Return:

The theoretical rate of return attributed to an investment with zero risk. The risk-free rate represents the interest on an investor's money that he or she would expect from an absolutely risk-free investment over a specified period of time.

Portfolio Turnover Ratio:

This is a measure of the fund's trading activity, which is computed by taking the lesser of purchases or sales (excluding all securities with maturities of less than one year) and dividing by average monthly net assets.

Macaulay duration:

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Tracking Error:

The divergence between the price behavior of a position or portfolio and the price behavior of a benchmark.

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