

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

**FACTSHEET - NOVEMBER 2022**



# NJ BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

Report as on November 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:** 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. Viral Shah

Work experience: Over 16 years

He has been managing this fund since 20 October, 2022.

**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 0.55%

**Monthly Average AUM** INR 4,744.58 Crores  
**Closing AUM** INR 4,699.92 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 November, 2022)

Direct IDCW 10.21  
Direct Growth 10.21  
Regular IDCW 10.06  
Regular Growth 10.06

## Other Parameters (as on 30 November, 2022)

Average Maturity\* 55 days  
Modified Duration\* 55 days  
Yield to Maturity 6.07%  
Macaulay Duration\* 54 days  
Portfolio Turnover Ratio 0.27

\*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
<b>EQUITY ^</b>		<b>59.76%</b>
Larsen & Toubro Infotech Limited	IT - Software	2.44%
Bank of Baroda	Banks	1.41%
Jindal Steel & Power Limited	Ferrous Metals	1.38%
Adani Enterprises Limited	Metals & Minerals Trading	1.37%
Britannia Industries Limited	Food Products	1.32%
Cummins India Limited	Industrial Products	1.31%
Adani Total Gas Limited	Gas	1.31%
Indian Oil Corporation Limited	Petroleum Products	1.31%
Infosys Limited	IT - Software	1.29%
Hindustan Aeronautics Limited	Aerospace & Defense	1.29%
JSW Steel Limited	Ferrous Metals	1.28%
Bharat Petroleum Corporation Limited	Petroleum Products	1.27%
Tata Consultancy Services Limited	IT - Software	1.27%
Varun Beverages Limited	Beverages	1.26%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	1.26%
Hindustan Petroleum Corporation Limited	Petroleum Products	1.26%
GAIL (India) Limited	Gas	1.25%
Power Grid Corporation of India Limited	Power	1.24%
CG Power and Industrial Solutions Limited	Electrical Equipment	1.23%
United Spirits Limited	Beverages	1.22%
Mahindra & Mahindra Limited	Automobiles	1.21%
Oil & Natural Gas Corporation Limited	Oil	1.21%
NTPC Limited	Power	1.20%
Nestle India Limited	Food Products	1.20%
Vedanta Limited	Diversified Metals	1.20%
Tata Steel Limited	Ferrous Metals	1.20%
Bajaj Auto Limited	Automobiles	1.20%
Yes Bank Limited	Banks	1.19%
Petronet LNG Limited	Gas	1.19%
Colgate Palmolive (India) Limited	Personal Products	1.19%
Pidilite Industries Limited	Chemicals & Petrochemicals	1.19%
ITC Limited	Diversified FMCG	1.17%
Tube Investments of India Limited	Auto Components	1.16%
Titan Company Limited	Consumer Durables	1.16%
Indian Railway Catering And Tourism Corporation Limited	Leisure Services	1.15%
Bharat Electronics Limited	Aerospace & Defense	1.14%
Coal India Limited	Consumable Fuels	1.14%
Deepak Nitrite Limited	Chemicals & Petrochemicals	1.13%
Marico Limited	Personal Products	1.12%
TVS Motor Company Limited	Automobiles	1.11%
Adani Green Energy Limited	Power	1.10%
The Indian Hotels Company Limited	Leisure Services	1.08%
SRF Limited	Chemicals & Petrochemicals	1.06%
ABB India Limited	Electrical Equipment	1.05%
Page Industries Limited	Textiles & Apparels	1.02%
Adani Transmission Limited	Power	1.02%
NMDC Limited	Minerals & Mining	0.99%
Tata Elxsi Limited	IT - Software	0.94%
Hindustan Zinc Limited	Non - Ferrous Metals	0.85%
NMDC Steel Limited	Metals & Minerals Trading	0.23%
<b>ARBITRAGE POSITION ^</b>		<b>16.11%</b>
<b>FUTURES SHORT POSITION</b>		<b>0.23%</b>
Nifty 50 Index		0.23%
<b>DEBT SECURITIES</b>		<b>5.75%</b>
<b>Central Government Bonds</b>		<b>5.01%</b>
7.37% GOI (MD 16/04/2023)	Sovereign	2.24%
6.30% GOI (MD 09/04/2023)	Sovereign	1.06%
7.16% GOI (MD 20/05/2023)	Sovereign	0.64%
8.83% GOI (MD 25/11/2023)	Sovereign	0.54%
7.32% GOI (MD 28/01/2024)	Sovereign	0.53%
<b>State Government Bonds</b>		<b>0.64%</b>
8.64% Andhra Pradesh SDL (MD 06/03/2023)	Sovereign	0.53%
8.39% Rajasthan UDAY BOND(MD 15/03/2023)	Sovereign	0.11%
<b>Treasury Bills</b>		<b>0.10%</b>
182 Days Tbill (MD 23/03/2023)	Sovereign	0.10%
<b>TREPS, Cash &amp; Other Net Current Assets</b>		<b>18.38%</b>
<b>Net Assets</b>		<b>100.00%</b>

^Totals may differ marginally from those in the Monthly Portfolio Disclosure due to security level rounding off Investment in Top 10 scrips constitutes 15.38% of the portfolio

# NJ BALANCED ADVANTAGE FUND

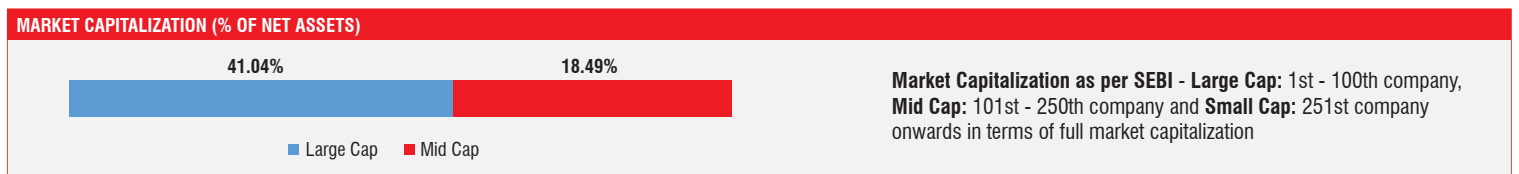
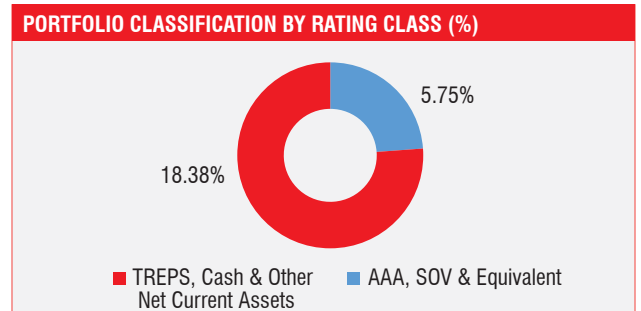
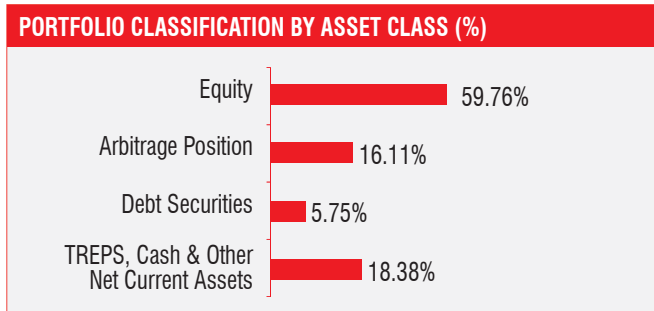
An open-ended dynamic asset allocation fund

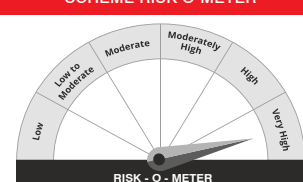

Report as on November 30, 2022

INDUSTRY ALLOCATION OF EQUITY HOLDING NET OF ARBITRAGE POSITION	% OF NET ASSETS
IT - Software	5.94%
Power	4.57%
Ferrous Metals	3.86%
Petroleum Products	3.84%
Gas	3.75%
Automobiles	3.52%
Chemicals & Petrochemicals	3.38%
Banks	2.60%
Food Products	2.52%
Beverages	2.49%
Aerospace & Defense	2.43%
Personal Products	2.30%
Electrical Equipment	2.28%
Leisure Services	2.23%
Metals & Minerals Trading	1.61%
Industrial Products	1.31%
Pharmaceuticals & Biotechnology	1.26%
Oil	1.21%
Diversified Metals	1.20%
Diversified FMCG	1.17%
Auto Components	1.16%
Consumer Durables	1.16%
Consumable Fuels	1.14%
Textiles & Apparels	1.02%
Minerals & Mining	0.99%
Non - Ferrous Metals	0.85%

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 (%)	15.13%	17.99%	27.62%	13.78%	17.99%	27.62%
	Current Value of Investment of ₹10,000/-	10,758.69	10,901.89	11,384.88	10,690.75	10,901.89	11,384.88
1 Year	Annualized (%)	3.24%	7.30%	11.93%	1.82%	7.30%	11.93%
	Current Value of Investment of ₹10,000/-	10,323.56	10,730.44	11,193.13	10,182.19	10,730.44	11,193.13
3 Years	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
5 Years	Annualized (%)	-	-	-	-	-	-
	Current Value of Investment of ₹10,000/-	-	-	-	-	-	-
Since Inception	Annualized (%)	1.93%	5.22%	7.02%	0.55%	5.22%	7.02%
	Current Value of Investment of ₹10,000/-	10,210.00	10,567.99	10,763.66	10,060.00	10,567.99	10,763.66

**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. Viral Shah is the Fund Manager since October 20, 2022 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 data of NJ Overnight Fund



<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>● Long term capital growth</li> <li>● Dynamic asset allocation between equity and specified debt securities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p><b>SCHEME RISK-O-METER</b></p>  <p>Investors understand that their principal will be at <b>Very High Risk</b></p>	<p><b>BENCHMARK RISK-O-METER</b></p>  <p>NIFTY 50 Hybrid Composite Debt 50:50 Index: <b>High Risk</b></p>
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The riskometer is based on the portfolio of November 30, 2022 and is subject to periodic review and change, log onto [www.njmutualfund.com](http://www.njmutualfund.com) for updates.

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

# NJ ARBITRAGE FUND

An open ended scheme investing in arbitrage opportunities

Report as on November 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:

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 Arbitrage Index

## Name of the Fund manager: Mr. Viral Shah

Work experience: Over 16 years

He has been managing this fund since 20 October, 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	0.30%
<b>Monthly Average AUM</b>	INR 51.24 Crores
<b>Closing AUM</b>	INR 51.97 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 November, 2022)

Direct Growth	10.1626
Regular Growth	10.1381

## Other Parameters (as on 30 November, 2022)

Average Maturity*	27 days
Modified Duration*	27 days
Yield to Maturity	5.94%
Macaulay Duration*	27 days
Portfolio Turnover Ratio	0.78

\*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.

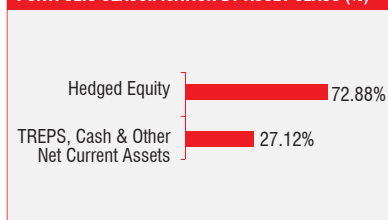
**Note:** Portfolio Beta, Standard Deviation, R-Squared and Sharpe Ratio of the Scheme are not computed owing to the short time frame since launch of the Scheme.

## PORTFOLIO

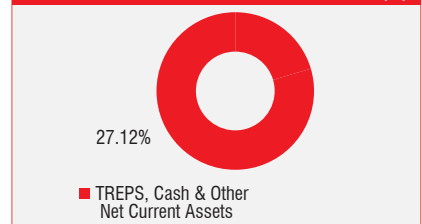
ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
<b>EQUITY ^</b>		<b>72.88%</b>
Adani Ports and Special Economic Zone Limited	Transport Infrastructure	5.72%
Kotak Mahindra Bank Limited	Banks	5.39%
HDFC Bank Limited	Banks	4.94%
ACC Limited	Cement & Cement Products	4.93%
Sun Pharmaceutical Industries Limited	Pharmaceuticals & Biotechnology	4.51%
United Spirits Limited	Beverages	4.37%
ICICI Bank Limited	Banks	4.29%
Housing Development Finance Corporation Limited	Finance	4.20%
Ambuja Cements Limited	Cement & Cement Products	3.76%
Zee Entertainment Enterprises Limited	Entertainment	3.67%
Reliance Industries Limited	Petroleum Products	3.15%
HCL Technologies Limited	IT - Software	3.02%
The India Cements Limited	Cement & Cement Products	2.95%
IndusInd Bank Limited	Banks	2.33%
Ashok Leyland Limited	Agricultural, Commercial & Construction Vehicles	2.29%
The Federal Bank Limited	Banks	1.90%
Hindustan Unilever Limited	Diversified FMCG	1.70%
Maruti Suzuki India Limited	Automobiles	1.38%
ITC Limited	Diversified FMCG	1.15%
DLF Limited	Realty	1.02%
Tata Chemicals Limited	Chemicals & Petrochemicals	1.00%
Vedanta Limited	Diversified Metals	0.91%
Voltas Limited	Consumer Durables	0.87%
Bajaj Finance Limited	Finance	0.81%
Aurobindo Pharma Limited	Pharmaceuticals & Biotechnology	0.72%
Bandhan Bank Limited	Banks	0.66%
Tata Motors Limited	Automobiles	0.48%
GAIL (India) Limited	Gas	0.33%
ICICI Lombard General Insurance Company Limited	Insurance	0.30%
HDFC Life Insurance Company Limited	Insurance	0.13%
<b>TREPS, Cash &amp; Other Net Current Assets</b>		<b>27.12%</b>
<b>Net Assets</b>		<b>100.00%</b>

^ Quantity completely hedged by corresponding Equity future

## PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



## PORTFOLIO CLASSIFICATION BY RATING CLASS (%)





## COMPOSITION BY SECTOR

COMPOSITION BY SECTOR	% OF NET ASSETS
Banks	19.51%
Cement & Cement Products	11.64%
Transport Infrastructure	5.72%
Pharmaceuticals & Biotechnology	5.23%
Finance	5.01%
Beverages	4.37%
Entertainment	3.67%
Petroleum Products	3.15%
IT - Software	3.02%

## COMPOSITION BY SECTOR

COMPOSITION BY SECTOR	% OF NET ASSETS
Diversified FMCG	2.85%
Agricultural, Commercial & Construction Vehicles	2.29%
Automobiles	1.86%
Realty	1.02%
Chemicals & Petrochemicals	1.00%
Diversified Metals	0.91%
Consumer Durables	0.87%
Insurance	0.43%
Gas	0.33%

	SCHEME RISK-O-METER	BENCHMARK RISK-O-METER
<p><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>● To generate income by investing in arbitrage opportunities.</li> <li>● Predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market</li> </ul> <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 <b>Low Risk</b></p>	 <p>NIFTY 50 Arbitrage Index: <b>Low Risk</b></p>

The riskometer is based on the portfolio of November 30, 2022 and is subject to periodic review and change, log onto [www.njmutualfund.com](http://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 November 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. Viral Shah

Work experience: Over 16 years

He has been managing this fund since 20 October, 2022.

**Plans:** Regular Plan and Direct Plan

**Options:** Growth

**Date of Allotment:** 01 August, 2022

## Total Expense Ratio#

Regular Plan 0.15%

Direct Plan 0.05%

**Monthly Average AUM** INR 27.24 Crores

**Closing AUM** INR 27.24 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 November, 2022)

Direct Growth 1018.6590

Regular Growth 1018.3181

## Other Parameters (as on 30 November, 2022)

Average Maturity\* 1 day

Modified Duration\* 1 day

Yield to Maturity 5.68%

Macaulay Duration\* 1 day

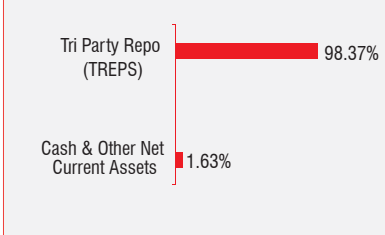
\*Total Expense Ratio is as on the last business day of the month and includes Additional Expenses and Goods & Service Tax on Management Fees.

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

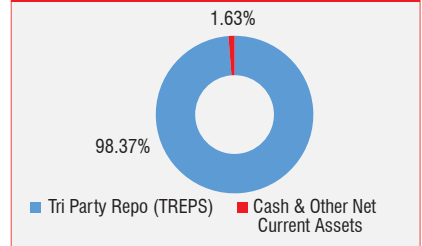
## PORTFOLIO

ISSUER	INDUSTRY/RATING	NET EXPOSURE % OF NET ASSETS
<b>Tri Party Repo (TREPS)</b>		
Clearing Corporation of India Limited		98.37%
Cash & Other Net Current Assets		1.63%
Net Assets		100.00%

### PORTFOLIO CLASSIFICATION BY ASSET CLASS (%)



### PORTFOLIO CLASSIFICATION BY RATING CLASS (%)



## PERFORMANCE DATA

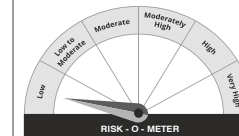

Period		NJ Overnight Fund - Direct Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)	NJ Overnight Fund - Regular Plan - Growth Option	NIFTY 1D Rate Index (Benchmark)	NIFTY 1 Year T-Bill Index (Additional Benchmark)
7 days	Annualized (%)	5.84%	5.97%	6.45%	5.74%	5.97%	6.45%
	Current Value of Investment of ₹10,000/-	10,011	10,011	10,012	10,011	10,011	10,012
15 days	Annualized (%)	5.80%	5.93%	6.77%	5.70%	5.93%	6.77%
	Current Value of Investment of ₹10,000/-	10,024	10,024	10,028	10,023	10,024	10,028
30 days	Annualized (%)	5.69%	5.84%	7.12%	5.59%	5.84%	7.12%
	Current Value of Investment of ₹10,000/-	10,045	10,046	10,057	10,044	10,046	10,057
Since Inception	Annualized (%)	5.63%	5.65%	4.49%	5.53%	5.65%	4.49%
	Current Value of Investment of ₹10,000/-	10,187	10,187	10,149	10,183	10,187	10,149

**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. Viral Shah is the Fund Manager since October 20, 2022 and manages other two schemes of NJ Mutual Fund namely (i) NJ Balanced Advantage Fund (ii) NJ Arbitrage Fund Kindly refer to page 3 for performance data 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><b>This product is suitable for investors who are seeking*:</b></p> <ul style="list-style-type: none"> <li>An overnight fund that aims to generate optimal returns in line with overnight rates and high liquidity</li> <li>To invest in debt and money market instruments with maturity of 1 day</li> </ul> <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 <b>Low Risk</b></p>	 <p>NIFTY 1D Rate Index: <b>Low Risk</b></p>

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## 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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