

# ARBITRAGE FUNDS

<u>Scheme Name</u>	<u>Bandhan Arbitrage Fund</u>	<u>Edelweiss Arbitrage Fund</u>	<u>ICICI Pru Equity-Arbitrage Fund</u>	<u>Aditya Birla SL Arbitrage Fund</u>	<u>Tata Arbitrage Fund</u>
<b>AUM(In Crs)</b>	8,967.81	16,269.60	32,297.28	25,396.48	20,013.43
<b>Inception Date</b>	21 December 2006	27 June 2014	30 December 2006	24 July 2009	18 December 2018
<b>Returns (%)</b>					
<b>6 M</b>	2.76%	2.83%	2.86%	2.85%	2.92%
<b>1 Yr -</b>	6.24%	6.35%	6.45%	6.43%	6.43%
<b>3 Yr -</b>	6.95%	7.04%	7.04%	7.01%	6.99%
<b>5 Yr -</b>	5.69%	5.86%	5.83%	5.78%	5.74%
<b>Since Inception</b>	6.53%	6.17%	6.86%	6.30%	5.71%
<b>M Cap Allocation(%)</b>					
<b>Large Cap -</b>	46.36%	41.99%	54.36%	53.53%	49.27%
<b>Mid Cap -</b>	19.87%	24.44%	18.99%	19.35%	22.82%
<b>Other</b>	26.18%	27.81%	23.19%	23.16%	22.67%
<b>Small Cap -</b>	7.59%	5.76%	3.47%	3.96%	5.24%
<b>Top 5 Holdings(%)</b>	Bandhan Money Market Fund(G)-Direct Plan-11.94% Bandhan Low Duration Fund(G)-Direct Plan-6.30% Reliance Industries Ltd.-3.90% HDFC Bank Ltd.-3.85% Vodafone Idea Ltd.-3.16%	Edelweiss Liquid Fund(G)-Direct Plan-8.24% HDFC Bank Ltd.-5.20% Clearing Corporation Of India Ltd.-4.43% Reliance Industries Ltd.-3.10% Edelweiss Money Market Fund(G)-Direct Plan-2.64%	ICICI Pru Money Market Fund(G)-Direct Plan-15.72% HDFC Bank Ltd.-5.19% Axis Bank Ltd.-2.97% Eternal Ltd.-2.92% ITC Ltd.-2.85%	Aditya Birla SL Money Manager Fund(G)-Direct Plan-10.28% Reliance Industries Ltd.-4.68% HDFC Bank Ltd.-4.10% Aditya Birla SL Floating Rate Fund(G)-Direct Plan-4.10% ICICI Bank Ltd.-3.30%	Tata Money Market Fund(G)-Direct Plan-10.71% HDFC Bank Ltd.-4.57% ICICI Bank Ltd.-3.28% Eternal Ltd.-2.55% ITC Ltd.-2.27%
<b>Top 5 Sectors(%)</b>	Others-21.1% Bank-17.12% Finance-12.89% FMCG-5.08% Telecom-4.65%	Bank-19.74% Finance-17.78% Others-10.94% Crude Oil-5.01% FMCG-4.69%	Bank-17.05% Others-16.97% Finance-11.23% Healthcare-4.83% FMCG-4.68%	Bank-20.41% Others-17.14% Finance-11.04% Crude Oil-6.15% Automobile & Ancillaries-4.64%	Finance-20.06% Bank-17.61% Others-11.18% FMCG-6.03% Capital Goods-4.24%
<b>Alpha (%) (3 Yrs)*</b>	0.08	0.08	0.08	0.17	0.09
<b>Beta (3 Yrs)*</b>	0.54	0.57	0.56	0.31	0.52
<b>Sharpe (3 Yrs)*</b>	1.78	1.82	1.84	1.85	1.85
<b>SD (%) (3 Yrs)*</b>	0.45	0.46	0.45	0.45	0.44
<b>Shortlisting Parameters</b>	1) Over 5 year tenure, the fund has generated a return of 5.69%, v/s the category average of 5.58%. 2 )Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management.	1) The fund has performed better across all the tenures and has secured a place in the top quartile. 2) Fund manager, Mr. Bhavesh D Jain has an experience of more than 15 years in the financial market and has been managing this fund for over a decade.	1) Fund has consistently outpaced the category average by approx 25 bps over 5 Yrs. 2) Fund maintains a aligned modified duration with the category average. 3) Maintain a low expense ratio as compared to its peers.	1) Fund has consistently outpaced the category average by over 19 bps over 3 & 5 Yrs. 2) Fund manager, Mr. Lovelish Solanki has an experience of more than 10 years in the financial market and has been managing this fund for over a decade.	1) In the last 3 and 5 years fund has outpaced the category average by more than 15 bps. 2) Fund manager, Mr. Sailesh Jain, has over 18 years of experience in fund management and has managed this fund for the last 5 years.
<b>Fund Manager</b>	Kapil Kankonkar	Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni	Archana Nair	Lovelish Solanki	Sailesh Jain
<b>Exit Load</b>	0.25% on or before 15D, Nil after 15D	0.25% on or before 15D, Nil after 15D	0.25% on or before 1M, Nil after 1M	0.25% on or before 15D, Nil after 15D	0.25% on or before 30D
<b>Expense Ratio</b>	1.08%	1.07%	0.93%	1.03%	1.09%

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