

BALANCED ADVANTAGE FUNDS

<u>Scheme Name</u>	<u>ICICI Pru Balanced Advantage Fund</u>	<u>Tata Balanced Advantage Fund</u>	<u>WhiteOak Balanced Advantage Fund</u>
<i>AUM(In Crs)</i>	70,534.59	9,690.76	2,119.38
<i>Inception Date</i>	30 December 2006	28 January 2019	10 February 2023
<u>Returns (%)</u>			
<i>1 Yr -</i>	12.22%	6.02%	7.00%
<i>3 Yr -</i>	13.64%	11.15%	-
<i>5 Yr -</i>	12.77%	11.03%	-
<i>Since Inception</i>	11.38%	11.34%	14.17%
<u>Asset Allocation(%)</u>			
<i>Equity</i>	67.24% (Large-59.73%; Mid-5.04%; Small-2.46%)	65.69% (Large-47.80%; Mid-11.15%; Small-6.09%)	65.23% (Large-44.21%; Mid-9.14%; Small-11.89%)
<i>Debt</i>	19.70%	26.88%	27.82%
<i>Others</i>	13.06%	7.42%	6.95%
<i>Top 5 Holdings(%)</i>	TVS Motor Company Ltd.-5.48% Tri-Party Repo (TREPS)-4.90% ICICI Bank Ltd.-4.21% HDFC Bank Ltd.-4.02% Infosys Ltd.-3.58%	Reliance Industries Ltd.-4.79% HDFC Bank Ltd.-4.07% ICICI Bank Ltd.-2.91% Bharti Airtel Ltd.-2.74% State Bank Of India-2.68%	ICICI Bank Ltd.-5.93% HDFC Bank Ltd.-5.33% Clearing Corporation Of India Ltd.-4.69% 06.68% GOI - 07-Jul-2040-4.60% Bharti Airtel Ltd.-3.03%
<i>Top 5 Sectors(%)</i>	Bank-15.84% G-Sec-11.18% Automobile & Ancillaries-11.14% Finance-10.50% IT-7.86%	Finance-17.03% G-Sec-16.31% Bank-12.58% IT-5.78% Crude Oil-5.71%	Bank-22.63% Finance-17.11% G-Sec-12.54% IT-7.73% Chemicals-5.12%
<i>Alpha (%) (3 Yrs)*</i>	0.39	0.13	0.29
<i>Beta (3 Yrs)*</i>	0.45	0.53	0.59
<i>Sharpe (3 Yrs)*</i>	0.51	0.33	0.45
<i>SD (%) (3 Yrs)*</i>	5.20	5.98	6.85
<i>Shortlisting Parameters</i>	1) The fund follows a valuation-driven contra approach, meaning it cuts equity exposure when markets are overvalued and adds when cheaper, helping manage downside risk and smooth returns over time. 2) The fund maintains Lower SD & higher Sharpe ratio versus peers highlight the fund's superior risk-adjusted performance. 3) The fund is managed by fund manager Mr. Sankaran Naren with 26 years of prior experience.	1) The fund imposes an exit load for up to 30 days only v/s 365 days for other funds. 2) Lower volatility and competitive Sharpe profile vs peers highlight the fund's balanced risk-adjusted performance. 3) The fund manager, Mr. Rahul Singh with experience of over two decades across equity, derivative and fixed income portfolios, applying dynamic allocation discipline and risk management.	1) The Allocation between equity and debt is valuation-driven, with net equity adjusted according to market opportunities, higher equity in attractive markets and more debt/ cash when valuations are stretched. 2) This fund is managed by CIO(Equity), Mr. Ramesh Mantri who has an experience for over two decades. 3) Fund is only two year old and since inception it has delivered the highest annualised return in the category surpassing the category by ~4%.
<i>Fund Managers</i>	Sankaran Naren; Manish Banthia; Rajat Chandak; Ihab Dalwai; Ritesh Lunawat; Sri Sharma; Sharmila D'mello;	Rahul Singh; Akhil Mittal; Sailesh Jain;	Ramesh Mantri, Piyush Baranwal, Trupti Agrawal, Dheeresh Pathak
<i>Exit Load</i>	Nil upto 30% & 1% for remaining within 1Y.	0.50% or or before 30D, Nil after 30D	Nil upto 10% & 1% for remaining within 30D.
<i>Expense Ratio</i>	1.43%	1.72%	2.01%

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