

ARBITRAGE FUNDS

Scheme Name	<i>Aditya Birla SL Arbitrage Fund</i>	<i>Bandhan Arbitrage Fund</i>	<i>Edelweiss Arbitrage Fund</i>	<i>ICICI Pru Equity-Arbitrage Fund</i>	<i>Tata Arbitrage Fund</i>
AUM(In Crs)	25,678.50	7,895.29	14,717.44	32,298.86	21,823.93
Inception Date	24 July 2009	21 December 2006	27 June 2014	30 December 2006	18 December 2018
Returns (%)					
6 M	2.97%	2.84%	2.95%	3.02%	3.02%
1 Yr -	5.78%	5.53%	5.74%	5.84%	5.84%
3 Yr -	6.87%	6.77%	6.90%	6.92%	6.85%
5 Yr -	5.89%	5.82%	5.99%	5.97%	5.86%
Since Inception	6.29%	6.51%	6.16%	6.84%	5.71%
M Cap Allocation(%)					
Large Cap -	45.41%	41.57%	39.95%	45.81%	44.97%
Mid Cap -	17.24%	17.57%	19.58%	16.07%	15.37%
Other	33.87%	33.15%	35.69%	34.96%	36.49%
Small Cap -	3.48%	7.72%	4.77%	3.16%	3.17%
Top 5 Holdings(%)	Aditya Birla SL Money Manager Fund(G)-Direct Plan-10.37% HDFC Bank Ltd.-5.68% Aditya Birla SL Liquid Fund(G)-Direct Plan-4.44% Reliance Industries Ltd.-4.08% Aditya Birla SL Floating Rate Fund(G)-Direct Plan-3.64%	Bandhan Money Market Fund(G)-Direct Plan-13.2% Bandhan Ultra Short Duration Fund(G)-Direct Plan-7.24% Bandhan Low Duration Fund(G)-Direct Plan-6.96% HDFC Bank Ltd.-4.56% Vodafone Idea Ltd.-3.38%	Edelweiss Liquid Fund(G)-Direct Plan-7.97% HDFC Bank Ltd.-4.58% Edelweiss Money Market Fund(G)-Direct Plan-3.84% Clearing Corporation Of India Ltd.-3.09% NMDC Ltd.-2.43%	ICICI Pru Money Market Fund(G)-Direct Plan-16.02% Bharti Airtel Ltd.-5.85% HDFC Bank Ltd.-3.50% State Bank Of India-3.27% Vodafone Idea Ltd.-2.71%	Tata Money Market Fund(G)-Direct Plan-13.16% HDFC Bank Ltd.-6.94% State Bank Of India-3.15% ICICI Bank Ltd.-2.87% Kotak Mahindra Bank Ltd.-2.32%
Top 5 Sectors(%)	Bank-26.46% Others-18.11% Finance-10.95% Crude Oil-5.21% Telecom-4.60%	Others-27.25% Bank-19.65% Finance-11.61% Telecom-5.66% Healthcare-4.01%	Bank-31.59% Finance-12.64% Others-10.40% Power-4.62% Healthcare-4.33%	Bank-29.31% Others-15.38% Telecom-8.75% Finance-8.38% Healthcare-5.20%	Bank-28.83% Finance-17.34% Others-14.75% FMCG-5.14% Capital Goods-4.03%
Alpha (%) (3 Yrs)*	0.17	0.09	0.09	0.09	0.10
Beta (3 Yrs)*	0.29	0.47	0.50	0.50	0.45
Sharpe (3 Yrs)*	1.84	1.75	1.81	1.83	1.87
SD (%) (3 Yrs)*	0.43	0.44	0.45	0.44	0.42
Shortlisting Parameters	1) Fund has consistently outpaced the category average by over 16 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) Over 5 year tenure, the fund has generated a return of 5.82%, v/s the category average of 5.73%. 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management.	1) The fund has remained in top quartile across all periods. 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 23 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) In the last 3 and 5 years fund has outpaced the category average by more than 13 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.
Fund Manager	Lovelish Solanki	Kapil Kankonkar	Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni	Archana Nair	Sailesh Jain
Exit Load	0.25% on or before 15D, Nil after 15D	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
Expense Ratio	0.88%	0.91%	1.05%	0.88%	1.09%

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