

## ARBITRAGE FUNDS

| <u>Scheme Name</u>             | <u>Bandhan Arbitrage Fund</u>   | <u>Edelweiss Arbitrage Fund</u>  | <u>ICICI Pru Equity-Arbitrage Fund</u>   | <u>Tata Arbitrage Fund</u>  |
|--------------------------------|---|--|--|---|
| <b>AUM(In Crs)</b>             | 7,524.01  | 12,199.21  | 24,759.62  | 12,589.05   |
| <b>Inception Date</b>          | 21 December 2006  | 27 June 2014   | 30 December 2006   | 18 December 2018  |
| <b>Returns (%)</b>             |   |  |  |   |
| <b>6 M</b>                     | 3.37  | 3.31   | 3.41   | 3.35  |
| <b>1 Yr -</b>                  | 7.57  | 7.68   | 7.65   | 7.54  |
| <b>3 Yr -</b>                  | 6.17  | 6.31   | 6.22   | 6.12  |
| <b>5 Yr -</b>                  | 5.16  | 5.42   | 5.34   | 5.40  |
| <b>Since Inception</b>         | 6.54  | 6.14   | 6.88   | 5.57  |
| <b>M Cap Allocation(%)</b>     |   |  |  |   |
| <b>Large Cap -</b>             | 48.39%  | 51.33%   | 55.31%   | 48.69%  |
| <b>Mid Cap -</b>               | 17.67%  | 17.79%   | 12.35%   | 14.06%  |
| <b>Other</b>                   | 28.72%  | 26.91%   | 29.69%   | 33.44%  |
| <b>Small Cap -</b>             | 5.22%   | 3.97%  | 2.66%  | 3.81%   |
| <b>Top 5 Holdings(%)</b>       | Bandhan Money Manager Fund(G)-Direct Plan-13.17%<br>Bandhan Low Duration Fund(G)-Direct Plan-6.62%<br>Tri-Party Repo (Treps)-5.94%<br>Reliance Industries Ltd.-4.23%<br>Icici Bank Ltd.-1.72%   | Edelweiss Liquid Fund(G)-Direct Plan-7.54%<br>Reliance Industries Ltd.-5.06%<br>Clearing Corporation Of India Ltd.-3.6%<br>Vedanta Ltd.-2.94%<br>Edelweiss Nifty Psu Bond Plus SdI Apr 2026 50:50 Index Fund(G)-Direct Plan-2.49%                              | Icici Pru Money Market Fund(G)-Direct Plan-11.07%<br>Tri-Party Repo (Treps)-6.05%<br>Icici Pru Savings Fund(G)-Direct Plan-3.5%<br>Reliance Industries Ltd.-3.25%<br>Hdfc Bank Ltd.-2.35%  | Tata Money Market Fund(G)-Direct Plan-12.36%<br>Reliance Industries Ltd.-4.96%<br>Tri-Party Repo (Treps)-2.61%<br>Tata Motors Ltd.-2.25%<br>Icici Bank Ltd.-2.08%   |
| <b>Top 5 Sectors(%)</b>        | Others-15.72%<br>Bank-13.58%<br>Finance-9.17%<br>Automobile & Ancillaries-6.36%<br>Miscellaneous-5.94%  | Finance-15.56%<br>Bank-14.9%<br>Others-9.89%<br>It-6.91%<br>Crude Oil-6.85%  | Bank-20.74%<br>Others-12.95%<br>Finance-6.94%<br>Automobile & Ancillaries-6.16%<br>Miscellaneous-6.05%   | Finance-21.36%<br>Bank-13.59%<br>Others-11.49%<br>Automobile & Ancillaries-8.26%<br>Crude Oil-6.04%   |
| <b>Alpha (%) (3 Yrs)*</b>      | 0.03  | 0.04   | 0.03   | 0.02  |
| <b>Beta (3 Yrs)*</b>           | 0.72  | 0.73   | 0.74   | 0.72  |
| <b>Sharpe (3 Yrs)*</b>         | 0.88  | 0.94   | 0.91   | 0.86  |
| <b>SD (%) (3 Yrs)*</b>         | 0.65  | 0.65   | 0.65   | 0.65  |
| <b>Shortlisting Parameters</b> | 1) Since inception fund has generated a return of 6.54%, v/s the category average of 5.91%.<br>2) Fund is managed by Mr. Harshal Joshi and Mr. Nemsh Sheth, who collectively possess more than ten years of experience in the financial industry. | 1) The fund has performed better across all the tenures and has secured a place in the top quartile.<br>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 20 bps over 1, 2, 3 & 5 Yrs.<br>2) Fund maintains a lower modified duration than the category average.<br>3) Maintain a low expense ratio as compared to its peers. | 1) In the last 3 years fund has outpaced the category average by 19 bps.<br>2) Fund manager, Mr. Sailesh Jain has over 18 years of experience in fund management and managing this fund for the last 5 years. |
| <b>Fund Manager</b>            | Nemish Sheth, Harshal Joshi   | Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni   | Kayzad Eghlim, Nikhil Kabra, Rohan Maru  | Sailesh Jain  |
| <b>Exit Load</b>               | 0.25  | 0.10   | 0.25   | 0.25  |
| <b>Expense Ratio</b>           | 1.10  | 1.08   | 0.89   | 1.08  |

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