

ARBITRAGE FUNDS

MAMMA (Party)	<u>Scheme Name</u>	<u>Bandhan Arbitrage Fund</u>	<u>Edelweiss Arbitrage Fund</u>	<u>ICICI Pru Equity-Arbitrage Fund</u>	Aditya Birla SL Arbitrage Fund	<u>Tata Arbitrage Fund</u>	
Return Sci	AUM(In Crs)	8,879.74	15,550.35	31,526.24	22,310.32	17,291.12	
1 Pr	Inception Date	21 December 2006	27 June 2014	30 December 2006	24 July 2009	18 December 2018	
31r- 6.89% 6.62% 7.21% 6.95% 6.92% 7.21% 6.96% 6.95% 6.95% 7.21% 6.96% 6.95% 6.95% 6.95% 5.50% 6.95% 6.95% 6.50% 5.50% 5.50% 5.50% 5.50% 6.95%	Returns (%)						
3 Pr.	6 M	3.21%			3.36%	3.31%	
SPT- S.539% S.509% S.5	1 Yr -	6.84%	6.92%	7.01%	6.94%	6.92%	
Marcon M	3 Yr -	6.97%	7.04%	7.03%	6.96%	6.94%	
Map All Color	5 Yr -	5.53%	5.68%	5.65%	5.60%	5.59%	
Large Cap-	Since Inception	6.55%	6.19%	6.88%	6.32%	5.70%	
Mid Cap	M Cap Allocation(%	1					
	Large Cap -	47.04%	46.69%	58.03%	49.00%	44.22%	
	Mid Cap -	16.17%	22.21%	12.67%	16.67%	17.05%	
Manuflam Notes 2.91% 4.68% 2.48% 3.46% 2.06%		33.88%	26.42%	26.82%	30.88%	36.67%	
Randhan Money Market Fund (G)-Direct Plan-11/76% Redinant Nov Duration Fund (G)-Direct Plan-16/80% Hdic Bank Ltd380% Hdic Bank Ltd380% Hdic Bank Ltd380% Hdic Bank Ltd380% Redinance Industries Ltd4.08% Redinance Industr							
Plan 1.176% Sandhan Abow Elasthooth Plan 1.540% Plan 1.550% Plan 1.	Sman cap						
Pinn-5.94% Reliance Industries Ltd4.79% Reliance Industries Ltd4.32% Reliance Industries Ltd3.69% Licit Bank Ltd2.84% Licit Bank Ltd3.36% Licit Bank Ltd3.36% Axis Bank Ltd2.34% Tri-Party Repo (Treps)-3.15% Clearing Corporation Of Indial Ltd2.34% Axis Bank Ltd2.03%		Plan-11.76%			Direct Plan-10.30%		
Reliance Industries Ltd. 4.08% Icici Bank Ltd. 2.36% Axis Bank Ltd. 2.24% Tri-Party Repo (Treps) - 3.15% Clearing Carporation Of India Ltd. 2.95% Axis Bank Ltd. 2.24% Tri-Party Repo (Treps) - 3.15% Clearing Carporation Of India Ltd. 2.95% Axis Bank Ltd. 2.03% Tri-Party Repo (Treps) - 3.15% Clearing Carporation Of India Ltd. 2.95% Bank-21.90% Bank-21.90% Bank-19.76% Others-16.76% Others-19.20% Bank-19.53% Finance-17.57% Bank-21.90% Bank-19.76% Crude Oil-5.60% It-5.80% It-5.75% Crude Oil-5.60% It-4.78% It-6.60% It-6.78% It-6.60% I			Hdfc Bank Ltd3.80%	Hdfc Bank Ltd4.94%		Reliance Industries Ltd2.83%	
	Top 5 Holdings(%)	Hdfc Bank Ltd4.79%		Reliance Industries Ltd4.32%	Reliance Industries Ltd3.76%	Icici Bank Ltd2.82%	
Others-23.50% Bank 21.44% Bank 19.76% Bank 19.53% Finance-17.57%		Reliance Industries Ltd4.08%		Bharti Airtel Ltd3.52%	Icici Bank Ltd2.99%	Tata Consultancy Services Ltd2.21%	
Bank-21,90% Finance-13,20% Others-16,76% Others-19,20% Bank-15,79% Finance-8,42% Others-12,17% Finance-6,51% Finance-13,54% Others-12,02% It-5,80% It-5,75% Grade Oil-5,60% It-4,78% It-6,60% Automobile & Ancillaries-4,72% Telecom-5,95% Alpha (%) (3 Yrs)* 0.07 0.07 0.07 0.23 0.07 Beta (3 Yrs)* 0.59 0.62 0.61 0.01 0.59 Sharpe (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.61 0.01 0.59 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.61 0.01 0.59 Alpha (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.59 0.62 0.61 0.01 0.59 Alpha (%) (3 Yrs)* 0.59 0.50 0.50 0.51 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50 0.50 0.50 0.50 Alpha (%) (3 Yrs)* 0.50 0.50		Icici Bank Ltd3.36%	Axis Bank Ltd2.34%	Tri-Party Repo (Treps)-3.15%		Axis Bank Ltd2.03%	
Finance-8.42% Others-12.17% Finance-6.51% Finance-13.54% Others-12.02%	Top 5 Sectors(%)	Others-23.50%	Bank-21.44%	Bank-19.76%	Bank-19.53%	Finance-17.57%	
Test		Bank-21.90%	Finance-13.20%	Others-16.76%	Others-19.20%	Bank-15.79%	
Crude 0ii-4.81% Crude 0ii-5.34% Rt-S.53% Automobile & Ancillaries-4.72% Telecom-5.95%		Finance-8.42%	Others-12.17%	Finance-6.51%	Finance-13.54%	Others-12.02%	
Alpha (%) (3 Yrs)* 0.07 0.07 0.07 0.23 0.07		It-5.80%	It-5.75%	Crude Oil-5.60%	It-4.78%	It-6.60%	
Beta (3 Yrs)* 0.59 0.62 0.61 -0.01 0.59 Sharpe (3 Yrs)* 1.58 1.56 1.60 1.54 1.55 SD (%) (3 Yrs)* 0.50 0.52 0.50 0.51 0.50 The fund has performed better across all the tenures and has secured a cross all the tenures and has secured a place in the top quartitie. Shortlisting Parameters Parameters Parameters Parameters Fund Manager Kapil Kankonkar Exit Load Rapid Kankonkar Paramay Kulkarni Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni Paramay Kulkarni Paramay Kulkarni D.59 0.61 -0.01 0.59 1.54 1.55 0.50 0.51 1.59 1.		Crude Oil-4.81%	Crude Oil-5.34%	It-5.53%	Automobile & Ancillaries-4.72%	Telecom-5.95%	
Sharpe (3 Yrs)* 1) Over 5 year tenure, the fund has generated a return of 5.53%, v/s the category average of 5.43%. 2) Fund Manager, Mr. Kapil Kankonkar Tenank 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. Kapil Kankonkar been managing this fund for over a decade. 1) Fund has consistently outpaced the category average by approx 22 bps over 5 Yrs. 2) Fund manager, Mr. Kapil Kankonkar been managing this fund for over a decade. 1) Fund has consistently outpaced the category average by over 17 bps over 3 bps. 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. Fund Manager Kapil Kankonkar Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni Archana Nair Lovelish Solanki Sailesh Jain Sailesh Jain Sailesh Jain Sailesh Jain	Alpha (%) (3 Yrs)*	0.07	0.07	0.07	0.23	0.07	
Shortlisting Parameters Shortlisting Paramete	Beta (3 Yrs)*	0.59	0.62	0.61	-0.01	0.59	
Shortlisting Parameters 1) Over 5 year tenure, the fund has generated a return of 5.53%, v/s the category average of 5.43%. 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management. 2) Fund Manager Kapil Kankonkar Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni Exit Load 1) The fund has performed better across all the tenures and has secured a place in the top quartile. 2) Fund manager, Mr. Bayesh D Jain, Bhavin Patadia, Pranavi Kulkarni Archana Nair Lovelish Solanki Sailesh Jain Lovelish Solanki Sailesh Jain	Sharpe (3 Yrs)*	1.58	1.56	1.60	1.54	1.55	
Shortlisting Parameters 1) Over 5 year tenure, the fund has generated a return of 5.53%, v/s the category average of 5.43%. 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management. 2) Fund Manager Kapil Kankonkar Bhavesh D Jain, Bhavin Patadia, Pranavi Kulkarni Exit Load 1) The fund has performed better across all the tenures and has secured a place in the top quartile. 2) Fund manager, Mr. Bayesh D Jain, Bhavin Patadia, Pranavi Kulkarni Archana Nair Lovelish Solanki Sailesh Jain Lovelish Solanki Sailesh Jain	SD (%) (3 Yrs)*	0.50	0.52	0.50	0.51	0.50	
Parameters 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management. Parameters 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience, specializing in equity research and fund management. Parameters 2) Fund Manager, Mr. Kapil Kankonkar brings around 2 decade of experience of more than 15 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Lovelish Solanki as an experience of more than 10 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Lovelish Solanki as an experience of more than 10 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Lovelish Solanki as an experience of more than 10 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Lovelish Solanki as an experience of more than 10 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Sailesh Jain, has over 18 years of experience in fund manager. Parameters 2) Fund manager, Mr. Sailesh Jain, has over 18 years of experience in fund manager. Parameters 2) Fund manager, Mr. Sailesh Jain, has over 18 years of experience in fund manager. Parameters 2) Fund manager, Mr. Sailesh Jain, has over 18 years of experience of more than 10 years in the financial market and has been managing this fund for over a decade. Parameters 2) Fund manager, Mr. Lovelish Solanki 2) Fund manager, Mr. Lovelish Solanki 3) Maintain a low expense ratio as compared to its peers. Parameters 3) Maintain a low expense ratio as compared to its peers. Parameters 4) Fund manager 4) Fund mana		1) Over 5 year tenure, the fund has generated a return of 5.53%, v/s the	The fund has performed better across all the tenures and has secured a place in the top quartile.	1) Fund has consistently outpaced the category average by approx 22 bps over 5 Yrs.	1) Fund has consistently outpaced the category average by over 17 bps over 3 & 5 Yrs.	1) In the last 3 years fund has outpaced the category average by more than 15	
Exit Load 0.25 0.25 0.25 0.25		brings around 2 decade of experience,specializing in equity	has an experience of more than 15 years in the financial market and has been managing this fund for over a	duration with the category average. 3)Maintain a low expense ratio as	has an experience of more than 10 years in the financial market and has been managing this fund for over a	over 18 years of experience in fund management and has managed this	
	Fund Manager	Kapil Kankonkar		Archana Nair	Lovelish Solanki	Sailesh Jain	
Expense Ratio 1.08% 1.06% 0.95% 1.03% 1.08%	Exit Load	0.25	0.25	0.25	0.25	0.25	
	Expense Ratio	1.08%	1.06%	0.95%	1.03%	1.08%	

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Data as on 31st July 2025 23