



## Mutual Fund: SIP Ready Reckoner

Date: 15 September 2020

Sep – Nov 2020

# SIP Ready Reckoner

Period	3 Years	5 Years	7 Years
No of instalments	36	60	84
Amount invested per month (Rs)	10,000	10,000	10,000
Total Amount Invested (Rs)	360,000	600,000	840,000

Scheme Name	Category	Value of Inv (Rs.)	XIRR (%)	Value of Inv (Rs.)	XIRR (%)	Value of Inv (Rs.)	XIRR (%)
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## Equity Oriented (High Risk, High Returns)

AXIS Bluechip Fund (G) *	Large Cap	4,02,393	7.36	7,76,617	10.25	12,30,460	10.72
Canara Robeco Bluechip Equity Fund (G) *	Large Cap	4,12,833	9.09	7,76,955	10.27	12,19,570	10.47
Canara Robeco Emerging Equities (G) *	Large & Mid Cap	3,90,946	5.43	7,45,992	8.64	13,62,632	13.57
Kotak Equity Opportunities (G) *	Large & Mid Cap	3,85,424	4.48	7,18,710	7.15	11,78,584	9.51
Mirae Asset Emerging Bluechip Fund (G)	Large & Mid Cap	4,10,140	8.65	8,04,143	11.66	14,91,702	16.11
<b>Benchmark:</b>							
<b>Nifty 50 TRI</b>		<b>3,87,706</b>	<b>4.87</b>	<b>7,30,370</b>	<b>7.79</b>	<b>11,33,668</b>	<b>8.42</b>
<b>Nifty 100 TRI</b>		<b>3,82,937</b>	<b>4.05</b>	<b>7,21,297</b>	<b>7.30</b>	<b>11,32,795</b>	<b>8.40</b>
AXIS Midcap Fund (G) *	Mid Cap	4,16,832	9.75	7,97,815	11.34	13,40,103	13.11
DSP Midcap Fund (G) *	Mid Cap	3,99,239	6.83	7,45,903	8.64	13,00,505	12.27
Invesco India Midcap Fund (G) *	Mid Cap	3,94,118	5.97	7,34,260	8.01	12,50,800	11.18
<b>Benchmark:</b>							
<b>S&amp;P BSE Mid-Cap TRI</b>		<b>3,62,774</b>	<b>0.50</b>	<b>6,64,194</b>	<b>4.01</b>	<b>11,21,433</b>	<b>8.12</b>
AXIS Small Cap Fund (G) *	Small Cap	4,11,938	8.95	7,69,786	9.90	-	-
SBI Small Cap Fund (G)	Small Cap	3,98,803	6.76	7,83,740	10.62	15,01,491	16.29
<b>Benchmark</b>							
<b>S&amp;P BSE Small-Cap TRI</b>		<b>3,61,738</b>	<b>0.31</b>	<b>6,50,702</b>	<b>3.20</b>	<b>10,79,992</b>	<b>7.06</b>
Invesco India Contra Fund (G) *	Contra Fund	3,89,878	5.24	7,47,946	8.75	12,67,481	11.55
ICICI Pru Value Discovery Fund (G) *	Value Fund	3,81,273	3.76	6,76,444	4.74	11,08,995	7.81
<b>Benchmark</b>							
<b>Nifty 50 TRI</b>		<b>3,87,706</b>	<b>4.87</b>	<b>7,30,370</b>	<b>7.79</b>	<b>11,33,668</b>	<b>8.42</b>
<b>Nifty 500 TRI</b>		<b>3,78,339</b>	<b>3.25</b>	<b>7,08,388</b>	<b>6.57</b>	<b>11,23,710</b>	<b>8.18</b>
Canara Robeco Equity Diversified Fund (G) *	Multi Cap	4,02,867	7.44	7,61,468	9.46	11,95,155	9.90
DSP Equity Fund (G)	Multi Cap	3,89,720	5.22	7,30,803	7.82	11,82,709	9.61
Parag Parikh Long Term Equity Fund (G) *	Multi Cap	4,59,036	16.43	8,72,830	14.97	14,27,429	14.88
UTI-Equity Fund (G) *	Multi Cap	4,04,322	7.68	7,52,503	8.99	12,00,310	10.02
<b>Benchmark:</b>							
<b>Nifty 50 TRI</b>		<b>3,87,706</b>	<b>4.87</b>	<b>7,30,370</b>	<b>7.79</b>	<b>11,33,668</b>	<b>8.42</b>
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AXIS Focused 25 Fund (G) *	Focused Fund	3,88,878	5.07	7,58,871	9.33	12,43,730	11.02
IIFL Focused Equity Fund (G) *	Focused Fund	4,21,747	10.55	7,93,238	11.11	-	-
SBI Focused Equity Fund (G) *	Focused Fund	3,96,565	6.38	7,59,232	9.35	12,71,560	11.64
<b>Benchmark:</b>							

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<b>Nifty 50 TRI</b>		<b>3,87,706</b>	<b>4.87</b>	<b>7,30,370</b>	<b>7.79</b>	<b>11,33,668</b>	<b>8.42</b>
Aditya Birla SL India GenNext Fund (G)	Sector – Consumer	3,86,255	4.62	7,35,405	8.07	12,42,297	10.99
Canara Robeco Consumer Trends Fund (G) *	Sector – Consumer	3,94,263	5.99	7,59,877	9.38	12,68,127	11.56
SBI Banking & Financial Services Fund (G) *	Sector - Fin Services	3,61,943	0.35	7,26,827	7.60	-	-
Nippon India Pharma Fund (G) *	Sector - Pharma	5,15,701	24.78	8,85,056	15.54	13,87,447	14.08
Aditya Birla SL Digital India Fund (G) *	Sector – IT	4,79,885	19.58	9,28,321	17.48	14,63,146	15.57
SBI Magnum Comma Fund (G)	Thematic	4,05,479	7.88	7,62,546	9.52	12,13,805	10.34
SBI Magnum Equity ESG Fund (G) *	Thematic - ESG	3,83,006	4.06	7,03,483	6.30	11,18,281	8.04
Aditya Birla SL Inter Equity - Plan A (G)	Thematic - International	4,38,562	13.24	8,14,490	12.17	11,90,582	9.80
ICICI Pru US Bluechip Equity Fund (G) *	Thematic - International	4,71,140	18.27	9,05,331	16.46	14,09,191	14.52
Nippon India US Equity Opp Fund (G) *	Thematic - International	4,95,810	21.93	9,68,181	19.21	-	-
Aditya Birla SL MNC Fund - (G)	Thematic - MNC	3,74,968	2.66	6,83,600	5.16	11,75,582	9.44
AXIS Long Term Equity Fund (G) *	ELSS	3,88,057	4.93	7,36,425	8.12	12,39,506	10.92
Canara Robeco Equity Tax Saver Fund (G)	ELSS	4,04,847	7.77	7,58,929	9.33	12,02,088	10.06
<b>Benchmark:</b>							
<b>Nifty 50 TRI</b>		<b>3,87,706</b>	<b>4.87</b>	<b>7,30,370</b>	<b>7.79</b>	<b>11,33,668</b>	<b>8.42</b>
<b>Nifty 500 TRI</b>		<b>3,78,339</b>	<b>3.25</b>	<b>7,08,388</b>	<b>6.57</b>	<b>11,23,710</b>	<b>8.18</b>
HDFC Index Fund-Sensex Plan*	Other: Index Fund	3,91,487	5.52	7,40,204	8.33	11,39,549	8.57
ICICI Pru Nifty Next 50 Index Fund (G) *	Other: Index Fund	3,50,240	-1.78	6,48,505	3.07	10,66,292	6.71
UTI-Nifty Index Fund (G) *	Other: Index Fund	3,85,148	4.43	7,22,329	7.35	11,15,545	7.97
ICICI Pru Nifty ETF	Other: ETFs	3,86,494	4.66	7,26,965	7.61	11,27,096	8.26
Nippon India ETF Bank BeES	Other: ETFs	3,25,058	-6.52	6,31,081	1.99	10,33,894	5.84
Nippon India ETF Junior BeES	Other: ETFs	3,55,859	-0.75	6,62,927	3.94	10,97,545	7.52
SBI ETF Sensex	Other: ETFs	3,95,148	6.14	7,50,329	8.87	11,61,556	9.10
Canara Robeco Equity Hybrid Fund (G) *	Hybrid: Aggressive	4,05,466	7.87	7,51,629	8.94	12,13,832	10.34
SBI Equity Hybrid Fund (G) *	Hybrid: Aggressive	3,91,965	5.60	7,25,889	7.55	11,76,800	9.47
Edelweiss Balanced Advantage Fund (G) *	Hybrid: Dyna Asset Allo	4,09,719	8.58	7,43,210	8.49	11,44,661	8.69
ICICI Pru Balanced Advantage Fund (G) *	Hybrid: Dyna Asset Allo	3,98,275	6.67	7,26,172	7.56	11,44,913	8.70
Tata Retirement Savings - Progressive (G)	Solut Orient: Retire	3,81,659	3.83	7,32,965	7.94	12,20,356	10.49

## Debt oriented (Low Risk, Modest Returns)

<b>Minimum Duration and Credit Risk</b>							
AXIS Treasury Advantage Fund (G)*	Debt: Low Duration	4,07,783	8.26	7,32,314	7.90	11,14,139	7.94
ICICI Pru Savings Fund - Regular (G)*	Debt: Low Duration	4,09,424	8.53	7,37,826	8.20	11,28,289	8.29
Aditya Birla SL Money Manager Fund (G)	Debt: Money Market	4,05,530	7.89	7,28,740	7.70	11,08,235	7.79
Aditya Birla SL Floating Rate Fund (G) *	Debt: Floater Fund	4,10,364	8.69	7,40,291	8.34	11,33,621	8.42
<b>Largely Duration Risk</b>							
Nippon India Floating Rate Fund (G)*	Debt: Floater Fund	4,15,014	9.46	7,42,651	8.46	11,31,707	8.38
HDFC Short Term Debt Fund (G)*	Debt: Short Duration	4,17,635	9.88	7,52,173	8.97	11,51,581	8.86
IDFC Bond Fund - STP - Regular (G)*	Debt: Short Duration	4,15,540	9.54	7,44,703	8.57	11,34,539	8.45
AXIS Banking & PSU Debt Fund (G)	Debt: Banking and PSU	4,18,938	10.10	7,56,823	9.22	11,55,913	8.97
IDFC Banking & PSU Debt Fund (G)*	Debt: Banking and PSU	4,23,880	10.90	7,60,891	9.43	11,57,767	9.01
HDFC Corporate Bond Fund (G)*	Debt: Corporate Bond	4,19,705	10.22	7,57,650	9.26	11,64,631	9.18
L&T Triple Ace Bond Fund - (Growth)*	Debt: Corporate Bond	4,27,685	11.51	7,61,663	9.48	11,54,127	8.93
DSP G-Sec Fund (G) *	Debt: Gilt Fund	4,26,993	11.40	7,66,736	9.74	11,82,855	9.61
IDFC G Sec Fund - Invst Plan - Regular (G)*	Debt: Gilt Fund	4,32,033	12.21	7,78,944	10.38	12,04,863	10.13
Nippon India GSF - (G)*	Debt: Gilt Fund	4,24,514	11.00	7,70,831	9.96	12,06,662	10.17
IDFC GSF Constant Maturity Plan (G)*	Debt: Gilt 10yr Con Dur	4,39,230	13.35	8,06,385	11.77	12,52,128	11.21
ICICI Pru Long Term Bond Fund - (G) *	Debt: Long Duration	4,22,035	10.60	7,62,795	9.54	11,82,610	9.61
ICICI Pru Bond Fund - Regular (G)	Debt: Med-Long Dur	4,19,364	10.17	7,50,311	8.87	11,55,867	8.97
IDFC Dynamic Bond Fund - Regular (G) *	Debt: Dynamic Bond	4,22,514	10.68	7,57,833	9.27	11,66,852	9.23

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Kotak Dynamic Bond Fund - Regular (G) *	Debt: Dynamic Bond	4,19,950	10.26	7,61,237	9.45	11,73,758	9.40
SBI Dynamic Bond Fund (G) *	Debt: Dynamic Bond	4,17,730	9.90	7,52,195	8.97	11,58,095	9.02
Canara Robeco Conservative Hybrid (G) *	Hybrid: Conservative	4,14,901	9.44	7,38,192	8.22	11,23,445	8.17
<b>Only Credit Risk</b>							
ICICI Pru Credit Risk Fund (G) *	Debt: Credit Risk Fund	4,10,534	8.72	7,39,339	8.28	11,33,891	8.43
<b>Both Credit &amp; Duration Risk</b>							
SBI Magnum Medium Duration Fund (G)*	Debt: Medium Duration	4,20,060	10.28	7,65,029	9.65	11,89,372	9.77
ICICI Pru Regular Savings Fund (G)	Hybrid: Conservative	4,06,718	8.09	7,42,349	8.45	11,65,618	9.20
SBI Multi Asset Allocation Fund (G)	Hybrid: Multi Asset Allo	4,07,622	8.24	7,27,354	7.63	11,24,817	8.21

## Other Schemes

UTI Gold ETF	Other: ETFs	5,43,322	28.63	9,62,863	18.98	13,93,778	14.21
SBI ETF Gold	Other: ETFs	5,44,121	28.74	9,61,250	18.91	13,89,963	14.13
Motilal Oswal NASDAQ-100 ETF	Other: ETFs	6,17,563	38.37	12,69,239	30.49	21,27,912	26.11
Kotak Gold Fund (G)*	Other: FoFs Domestic	5,40,429	28.24	9,59,043	18.82	13,70,005	13.73
ICICI Pru Asset Allocator Fund (FOF) (G)*	Other: FoFs Domestic	4,04,719	7.75	7,48,957	8.80	11,76,484	9.46
Edelweiss GCE Off-Shore Fund(G)*	Other: FoFs Overseas	5,57,642	30.59	11,01,577	24.55	16,72,800	19.33
Franklin India Feeder - Franklin U.S. Opp. (G)*	Other: FoFs Overseas	5,63,524	31.37	11,09,070	24.83	17,32,059	20.31

\* Also appear in our lumpsum MF Ready Reckoner Sep-Oct 2020. There are some schemes which have a cap on maximum investment at each interval, this needs to be taken into consideration while investing. Schemes with past history of 5 years are only considered. Returns are as on 31.08.2020. SIP in ETF schemes cannot be done directly with the fund; HDFC Sec offers DIYSIP plan for them.

Data Source: ACE MF

### Duration Risk:

Duration is a measure of the sensitivity of the price to changes in interest rates. Duration is expressed as a number of years. Bond prices are said to have an inverse relationship with interest rates. The duration addresses the interest rate risk. The bigger the duration, the greater the interest-rate risk or reward for bond prices. The higher the duration, the more the fixed income security's price would fall if there is a rise in interest rates and vice versa. Schemes with higher modified duration as per the latest portfolio carry high duration risk and are classified accordingly.

### Credit Risk:

Credit risk is the probable risk of loss resulting from a borrower's failure to repay a loan or meet contractual obligations. Schemes which don't have higher exposure to top rated papers as per the latest portfolio are classified as those carrying credit risk. The current pandemic crisis has caused the economic and business disruptions; many debt papers might undergo rating downgrade. Credit risk (due to rating action) is involved even in top rated debt instruments.

**What is a SIP?** Systematic investment plan (SIP) is a disciplined way of investing in mutual fund schemes where an investor can make regular and equal payments at regular intervals for periods to accumulate wealth over long run. It inculcates the habit of saving and building wealth for the future.

**What is the structure of a SIP?** SIP can be termed as a regular investment scheme where a stipulated amount of money (can be Rs. 50, Rs.100, Rs. 250, Rs. 500, etc) is invested daily, weekly, monthly, quarterly or yearly, instead of investing money in bulk. Investing in a mutual fund through SIP allows participation in the equity markets systematically.

**What is the rationale and importance of Systematic investing?** Lump sum investing will be suitable only when there is a high degree of certainty that the market is going to go through a rising trend. However, timing the market is a very difficult task, especially at individual investor level. Also for most investors, one-time investment may not be feasible due to a lack of resources.

In the case of SIP, it is not necessary for the investor to accumulate a huge amount at one go before making an investment. He can accumulate small amounts and invest regularly. A SIP also enables investors to start investing in equity early.

The philosophy behind starting a SIP with an equity scheme is to go on investing regardless of the market conditions. Investors **should not stop it in downturns and keep SIP running for a longer period**. Else, he/she will lose out a chance to make money in the long term. Here's why:

**1. Rupee Cost Averaging:** Rupee cost averaging is an approach or a benefit wherein the investor can buy more units when prices are low and less when prices are high. Ideally speaking, most investors want to buy stocks when the prices are low and sell them when prices are high. But timing the market is time consuming and risky. Rupee-cost averaging can help reduce the average cost per share over time (**provided the investor does not stop SIPs in falling markets**) and increase your profit when the cycle turns and markets start rising.

However, Rupee-cost averaging doesn't guarantee a profit or eliminate risk, and it won't protect you from a loss if you sell shares at a market low. Before adopting this strategy, you should consider your ability to continue investing through periods of low price levels.

**2. Power of compounding:** Compounding is the fact that the money you make off an investment can be reinvested to make even more money than your initial investment. The money you make goes back to work to make you even more money than before.

Say you've invested Rs.10,000 and it makes 10% interest per year. In the first year, you make Rs.1,000 in interest. But in the second year, you'll make Rs.1,100 (not only does your initial investment of Rs.10,000 accrue interest but so does the additional Rs.1,000 you made in the first year). In the tenth year, you'll make Rs. 2,358. And in the 30th year you'll make Rs.15,864. That's all without making another investment beyond your initial Rs. 10,000. **Hence the longer you stay invested, higher will be the benefit of compounding.**

**What are the salient features of SIP?** It is needless to say that for **long-term wealth creation** through equity market you need **discipline and long term time horizon** which are inherent features of SIP. The following features of SIP makes it fit for equity market.

- Simple and disciplined approach towards investment.
- Investment possible with small sum of money invested regularly to accumulate wealth.
- Based on concept of Rupee Cost Averaging.
- Flexibility in terms of amount or quantity based SIP.
- Flexible intervals like Daily/ Weekly/ Fortnightly/ Monthly/ Yearly basis.

**What are the benefits of SIP?** As common investor doesn't have enough time and resources, SIP proves to be a viable option for them. Listed below are the important benefits of this instrument.

- Reduces Risk because of Rupee Cost Averaging.
- SIP can be started with very small amount of money.
- Timing the market is not necessary.
- Long term financial goal can be aligned with SIP.
- Disciplined approach towards Investment helps in controlling the emotions.

**How does SIP help to reach Your Financial Goal?** SIP is a perfect tool for people who have a specific, future financial requirement. By investing an amount of your choice every month, you can plan for and meet financial goals, like funds for a child's education, a marriage in the family or a comfortable post retirement life.

**What are the benefits of starting early?** **The earlier you start, the lesser the investment required to achieve your goals.** This is because of compounding, as explained earlier. Since the return generated also starts earning further returns, the initial investment required comes down. Usually, people at young age undermine the importance of saving small sums of money and keep procrastinating, pushing the start to a later date. Besides, they often perceive investing as a cumbersome process. This is



where SIP comes in handy, a good way to save through MFs is to set aside a certain amount of one's income for them. This, besides helping one make 'forced savings', also gives one a financial headstart.

### Is it a good idea to discontinue SIP when markets are falling?

Many investors make the mistake of discontinuing their SIP investments when market falls. As discussed above, **this exit could impact the portfolio returns significantly as it fails to get the benefit of lower average costs.**

Investors shouldn't worry about stopping SIPs when the market is declining. In fact, that is the period when an investor can accumulate more units at a cheaper cost and then benefit from the eventual up move in the markets. SIPs are done by investors to meet long-term goals and should be done for at least 5-10 years. They should not be worried about near-term volatilities or small negative returns in the near-term. Corrections are the best time to accumulate maximum numbers of units for the future. In fact investors can use this opportunity to increase SIP amount by using a top-up facility provided by the fund houses. By adopting this strategy, investor can earn marginally more returns than the regular SIP investor.

### Taxation in SIP:

The tax implication applicable to the SIP investment is as same as that of the lumpsum investment in MF. The main point is that the taxation of SIPs depends on the dates of investments. In equity oriented mutual fund schemes, under Growth option, the long term capital gains are taxed at 10% (without indexation benefit) on gains exceeding Rs. 1 lakh if the units are sold after a year from the date of purchase. The gains are short term and taxed at 15% if the units are sold within one year. In this case, to benefit out the long term capital gain tax at lower rate, every instalment should be held at least one year. In ELSS, all the SIP instalments are locked in for three years.

Likewise, in other than equity oriented schemes, to attain the Long Term Capital Gain Tax benefit (that is 20% with indexation), the units should be sold after 3 years from the date of allotment; otherwise it is taxable as per slab rates.

### Conclusion:

Investing in Equity Oriented mutual fund schemes through SIP - longer the period the better the returns. Investing in Debt Oriented mutual fund schemes through SIP is better than recurring deposit



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