

# FACTSHEET

January, 2018

THIS  
**NEW YEAR**  
ACHIEVE  
**2 GOALS**  
AT ONE GO!



## INVEST IN **ELSS** SAVE TAX. GET MORE RETURNS#

Why invest in the conventional Tax Saving options when you can get better returns without compromising on security and that too with a lockin period of just 3 years?

It's a simple question that is attracting more and more smart investors towards ELSS everyday! So go ahead, invest in Essel Long Term Advantage Fund (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit) and get the dual advantage.

- **Wealth Creation & Tax Benefit**
- **Benefits of Compounding**
- **Shortest Lockin Period**
- **Invest small amounts**

\*As per the present tax laws, eligible investors (individual / HUF) are entitled to deduction from their gross total income, of the amount invested in equity linked saving scheme (ELSS) upto Rs. 1,50,000/- (along with other prescribed investments) under Section 80C of the Income Tax Act, 1961. Tax savings of Rs. 46,350/- shown above is calculated for the highest income tax slab. Tax benefits are subject to the provisions of the Income Tax Act, 1961 and are subject to amendments, from time to time.

#ELSS as a category has delivered average annualized returns of 13.09% p.a. for last 3 years and 18.40% p.a. for last 5 years (Source: CRISIL-AMFI ELSS Fund Performance Index. Data as on December 29, 2017). Past performance may or may not be sustained in the future. ELSS has the shortest lock-in period of 3 years, as compared to other tax saving instruments which have a minimum lock-in of 5 years. For riskometer, refer page no. 16 of the Factsheet.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

## How to read the Factsheet

### Fund Manager:

An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

### Application Amount for Fresh Subscription:

This is the minimum investment amount for a new investor in a mutual fund scheme.

### Minimum Additional Amount:

This is the minimum investment amount for an existing investor in a mutual fund scheme.

### Yield to Maturity:

The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

### SIP:

SIP or systematic investment plan works on the principle of making periodic investment of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs. 500 every 15th of the month in an equity fund for a period of three years.

### NAV:

The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

### Benchmark:

A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10- year Gsec.

### Entry Load:

A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent.

Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.

Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

### Exit Load:

Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. For instance, if the NAV is Rs. 100 and the exit load is 1%, the redemption price would be Rs. 99 per unit.

### Modified Duration:

Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

### Standard Deviation:

Standard Deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

### Sharpe Ratio:

The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

### Beta:

Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

### AUM:

AUM or assets under management refers to the recent/ updated cumulative market value of investments managed by a mutual fund or any investment firm.

### Holdings:

The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/ securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

### Nature of Scheme:

The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

### Rating Profile:

Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

### Portfolio Turnover:

Portfolio Turnover is a measure of how frequently assets within a fund are bought and sold by the managers.

### R-Squared:

R-Squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index.

### Average Maturity:

In a mutual fund containing debt securities, Average Maturity is the average amount of time until the debt securities mature.

### Portfolio Yield:

Portfolio Yield is computed by determining the cash flows for the portfolio and determining the interest rate that will make the present value of the cash flows equal to the market value of the portfolio.

### Total Expense Ratio:

Weighted Average i.e. Total Expense of the month / average Asset / number of days in month\* days in a year.

Please feel free to share your feedback with us at [mutualfund@esselfinance.com](mailto:mutualfund@esselfinance.com)

## From ED & CEO's Desk



**Mr. Rajiv Shastri**

Considering the budget has just been announced recently I thought it fit to pen note on the same.

The Union Budget for 2018-2019 squarely addresses rural and farm distress through targeted measures. There are no general subsidies and nothing that can be immediately classified as wasteful expenditure. Whether it's the linking of Minimum Support Prices (MSP) to input costs or the provision of a reasonable level of health insurance to just fewer than 40% of our population, measures announced in the budget pinpoint the root causes of distress and provide solutions.

At the same time, the government needs to be vigilant that this does not result in a huge spike in healthcare costs as has been experienced in other countries which have tried to combine insurance funded healthcare with private healthcare providers. As we move towards Universal Healthcare, a spiking of costs in the initial years will cause great distress to those who remain uncovered and should be guarded against. In coming years, one would expect more measures to control prices of drugs and treatments to prevent a demand driven spiral.

The infrastructure thrust continues with an increased allocation to Tourism, Roads and Highways and Railways among others. The focus on asset creating expenditure remains as sharp as earlier, which is extremely welcome. While the benefits of this approach may not be immediately apparent, they should start to kick into gear in the coming year and drive both ease and gains to the under – connected population of the country.

On the personal tax front, while there is some good news for salaried taxpayers, there is some bad news for the markets. Long Term Capital Gains (LTCG) on listed equities, which were hitherto untaxed, have been brought into the tax net with a 10% tax rate (without indexation benefit). As expected, this was not taken well by market participants initially, but they reconciled quickly. In reality, there is no logic for the absence of tax on capital gains from one asset class when all others are taxed. Nor is there logic in exempting gains from capital when income from effort is taxed at a much higher rate. At the same time, the fact that the government has chosen to grandfather gains made till January 31, 2018 shows that this measure has been introduced with a high degree of sensitivity.

The budget also details many other market focused measures, like a unified financial services regulator for International Financial Services Centers (IFSCs), measures to develop the bond markets, consolidation and listing of Centrally owned Public Sector Enterprises which have a positive long term impact. Changes in the Gold Monetization scheme have also been introduced in a continuing attempt to wean the Indian population off the precious metal.

In summary, this budget is an acknowledgement of the fact that economic progress cannot be accompanied by rural distress. In addressing the latter, this budget lays the foundation for robust economic performance in the coming years.

## From CIO's Desk



**Mr. Viral Berawala**

### **Domestic Markets**

2018 started on a good note with Sensex being up by 5.6% and NSE-50 Index being up by 4.72% in January 2018. The S&P BSE midcap index was down by 2.57% while the S&P BSE small-cap index was also down by 2.67%. In January, among BSE sector indices IT and banking indices posted best positive returns up by 11.34% and 7.38% respectively. Auto sector posted highest negative returns of 3.01%.

The month of January is usually associated with a glut in market liquidity. However, given the overall tightness in market liquidity, the cash glut had only a short term impact on the markets. The overnight rates ranged from about 6.45% to about 1.00%. CPI hardened to 5.21% (Vs. 4.88% last month) and was higher than market expectations. On the other hand, WPI inflation softened and printed at +3.58% (Vs. +3.93% last month) and was lower than market expectations while the IIP print was surprisingly high at + 8.4% (Vs. +2.2% last month). The INR continued to see a mildly appreciative trend during the month beginning at about 63.675 (Vs USD) and ending the month at about 63.58 Domestic bonds were broadly negative for the month of January. Money market instruments continued to see volatility in yields and saw some hardening during the month. Gilt securities were volatile with negative moves for most part of the month though trading opportunities

were available from time to time. RBI issued a new 10 year GSec security & the new benchmark 10 year paper was issued at a coupon of 7.17%. During the month the bond yields moved up and the new issuance ended the month at about 7.43 % levels. Corporate bonds yields also saw hardening and volatility in yields though the movement was generally not as sharp as seen in select Gsecs as stated above.

For the month, Rupee strengthened by 0.45% and closed at 63.58 against US dollar.

### **Domestic Macro Data**

IIP for November came in at 8.4% YoY, vs 2.2% in last month. The share rebound and pump in IIP was mainly due to manufacturing which grew 10.2% compared to 2.2% last month. This is the first double digit print in the new series (inception: April 2013). This rebound partly reflects the strength seen in exports, points to sharp payback from GST-related disruptions and some recovery from the lingering impact of DeMon. Within manufacturing, improvement was seen mainly in capital goods (9.9% growth), infrastructure (13.5% growth) and consumer non-durable (23.1% growth). 15 out of 23 sectors witnessed an expansion (vs. 13 industries being in contraction on an average in past 12 months). Electricity grew by 3.9% YoY from 3.2% YoY. Mining grew 1.1% YoY from 0.1% degrowth last month.

India WPI inflation in December came in at 3.58%, compared to 3.93% last month. CPI for December came in at 5.21%, compared to 4.88% last month. Food CPI sprung a negative surprise – increased by 4.9% from 2.4% in November. The MoM increase in vegetables was sharper than expected, 29.1% in December vs 22.5% in November. Excluding vegetables, headline CPI is running at 3.7% - not so concerning. Core inflation was 5.1% YoY, up 20 bps on MoM basis.

India's trade deficit for December came in at USD 15 billion, compared to USD 14 billion in November. This is significantly higher than the USD 9 billion/month average for FY17 and USD 12 billion/month average for H1FY18. This increase is largely led by rise in gold and oil imports. Both, imports (USD 41.9 billion) and exports (USD 27 billion) improved during the month. Notably, there was an improvement in agriculture trade balance led by improving exports and lower imports (on account of import duties imposed by the government). Exports in December were USD 267 billion (November – USD 26.2 billion). Imports at USD 41.9 billion, were higher by USD 1.9 billion on MoM basis. Gold imports were at USD 3.4 billion (USD 3.3 billion last month). Oil imports were USD 10.3 billion vs USD 9.6 billion last month.

It may also be worthwhile to place our views on the Union budget which was tabled on 1st Feb 2018;

- The FM estimated GDP growth to be in the 7.2% to 7.5% range for FY18-19 while the long term trajectory was towards 8% growth.
- On the fiscal front the government noted that the current fiscal deficit stood at about 3.5% of the GDP and that the target for FY18-19 was about 3.3%. This level of fiscal deficit is more or less in line with our expectations with a slight upward bias.
- The Gross borrowing stood at about INR 6.06 tn and the nett borrowing figure was about INR 4.62 tn.
- However, some concerns remain relating to the quality of revenue as envisaged by the government. We may see some fiscal slippage if some of the assumptions made by the government relating to revenue do not pan out.

### **Outlook**

From the fixed income market perspective, the budget seems to be well-balanced. The government appears to have done a reasonably job of managing growth requirements, social/ rural development, nation building and managing the fiscal deficit and inflation expectations. From the bond market perspective, the borrowing numbers seem to be manageable in themselves, though a tad on the higher side. However, in the context of other macro-economic concerns such as inflation trajectory, market liquidity conditions, potential bond issuance / supply pressures, FOMC actions, resurgence in US and Chinese economies and other global geopolitical headwinds, we retain our earlier thesis of being invested in accrual based products for now.

From the equity market perspective, the present budget largely focused on bridging the gap between India and Bharat in a manner which does not rock the boat for participants – specially the banking system, which has been fragile, as no farmer loan waiver was announced.

The plan of covering almost 40% of Indian population with basic insurance cover – at a nominal expense to the insured – should over the years give a lot of confidence to people and have a positive impact on their consumption behavior. The amount of money allocated towards capex by the government provides an impetus to boosting infrastructure and also create jobs. Bringing more companies (with turnover of less than ₹ 250 crore) under the flat 25% corporate taxes gives a breather to these companies and their employees. Making available more Mudra loans helps companies and individuals to plan their investments.

We think this budget has been fairly pragmatic where the government has tried to maintain fiscal prudence. The introduction of LTCG, to our minds, is not a deal-breaker for long term investors as the potential return generation potential dwarfs the 10% pinch. We believe investors should use any volatility to increase allocations to equities.



**Portfolio as on January 31, 2018**

Portfolio Holdings	Rating	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>33.69%</b>
Axis Bank Ltd	CRISIL A1+	8.69%
Oriental Bank of Commerce	CRISIL A1+	5.34%
IDFC Bank Ltd	ICRA A1+	4.64%
National Bank for Agricultural & Rural Development	CRISIL A1+	2.90%
Punjab National Bank	CARE A1+	2.89%
IndusInd Bank Ltd	CRISIL A1+	2.89%
RBL Bank Ltd	ICRA A1+	2.88%
Yes Bank Ltd	ICRA A1+	2.88%
ICICI Bank Ltd	CRISIL A1+	0.58%
<b>COMMERCIAL PAPER</b>		<b>65.90%</b>
Steel Authority of India Ltd	CRISIL A1+	5.81%
Housing Development Finance Corporation Ltd	ICRA A1+	5.81%
Aditya Birla Finance Ltd	ICRA A1+	5.78%
Cox & Kings Ltd	CARE A1+	5.78%
SREI Equipment Finance Pvt Ltd	CRISIL A1+	5.76%
Edelweiss Commodities Services Ltd	CRISIL A1+	5.19%
ICICI Home Finance Company Ltd	ICRA A1+	2.90%
PTC India Financial Services Ltd	CRISIL A1+	2.90%
Adani Enterprises	BWR A1+	2.90%
L & T Finance Ltd	CARE A1+	2.89%
PNB Housing Finance	CRISIL A1+	2.89%
TATA Motors Finance Ltd	CARE A1+	2.89%
Power Finance Corporation Ltd	CRISIL A1+	2.89%
Sadbhav Engineering Ltd	CARE A1+	2.88%
Dewan Housing Finance Corp Ltd	CRISIL A1+	2.88%
Aditya Birla Housing Finance Ltd	ICRA A1+	2.88%
Bajaj Finance Ltd	CRISIL A1+	2.87%
<b>FIXED DEPOSITS</b>		<b>0.15%</b>
HDFC Bank Ltd		0.15%
<b>CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>0.26%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

To provide high level of liquidity with reasonable returns commensurate with low risk through a portfolio of money market & debt securities. However, there can be no assurance that the investment objective will be achieved. The scheme does not assure or guarantee any returns.

**Allotment Date**

19th February 2010

**Fund Size**

₹ 855.69 Crs (Monthly AAUM for January 2018)  
₹ 545.71 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Money Market Instruments: 60% to 100%

**Scheme Features**

Exit Load : NIL

Debt Instruments: 0% to 40%

Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1 thereafter  
Benchmark : CRISIL Liquid Fund Index<sup>^</sup>

**Fund Manager**

Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f. 21st December 2017)  
Mr. Archit Shah : Total experience 9 years ( Managing this Fund w.e.f. 21st December 2017)

**Dividend History (Monthly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	25-Jan-18	3.49005766	3.23347163	1006.0921
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	25-Jan-18	3.54921118	3.28827623	1006.1740
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	29-Dec-17	4.45146486	4.124197	1007.4232
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	29-Dec-17	4.52838611	4.19546306	1007.5297
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	24-Nov-17	3.55015012	3.28914615	1006.1753
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	24-Nov-17	3.61139821	3.34589133	1006.2601

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	1884.3700	1892.4685
DAILY DIVIDEND	1001.2900	1001.2900
WEEKLY DIVIDEND	1000.8195	1000.7856
MONTHLY DIVIDEND	1002.3338	1002.3519

**Maturity Profile**

	% Weightage
Below or equal to 91 days	99.74%
Cash & Cash Equivalent	0.26%

Please refer to page no. 11 for tax on dividend distribution  
Please refer to page no. 16 for Product Labeling  
Face Value changed from ₹ 10/- to ₹ 1000/- with effect from 21st September 2014

**Performance as on January 31, 2018**

Period	Essel Liquid Fund	CRISIL Liquid Fund Index <sup>^</sup> @	1 Year Govt. T-Bill <sup>^</sup> @@
1 year CAGR %	6.75%	6.68%	5.65%
3 year CAGR %	7.57%	7.39%	6.97%
5 year CAGR %	8.28%	8.10%	7.05%
Since Inception CAGR %	8.29%	7.86%	6.67%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	18843.70	18252.08	16713.01
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10675.38	10667.98	10564.89
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	12452.69	12390.95	12245.97
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	14890.56	14761.29	14058.07

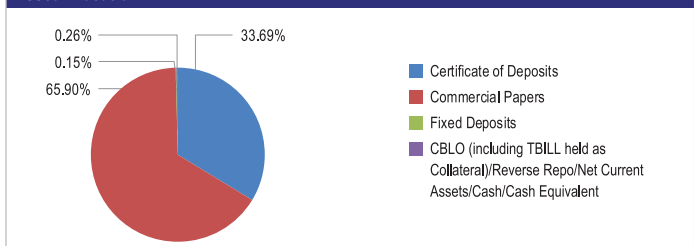
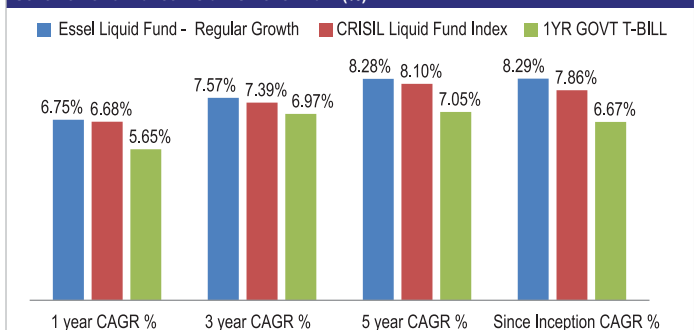
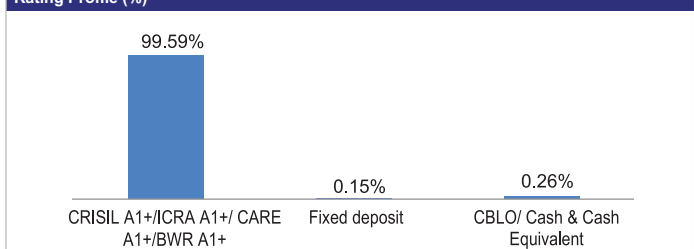
**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	0.08
Modified Duration (Yrs)	0.07
# TER - Reg (%)	0.19
# TER - Direct (%)	0.08
Portfolio Yield (%)	6.75

# - Weighted average for the month <sup>^</sup> - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Rating Profile (%)**


**Portfolio as on January 31, 2018**

Portfolio Holdings	Rating	% of Net Assets
<b>CERTIFICATE OF DEPOSITS</b>		<b>10.71%</b>
Oriental Bank of Commerce	CRISIL A1+	10.71%
<b>COMMERCIAL PAPER</b>		<b>18.39%</b>
L & T Finance Ltd	ICRA A1+	13.04%
Edelweiss Commodities Services Ltd	CRISIL A1+	5.35%
<b>NON-CONVERTIBLE DEBENTURE / ZCB</b>		<b>56.33%</b>
Export Import Bank of India	CRISIL AAA	13.60%
LIC Housing Finance Ltd	CRISIL AAA	13.41%
Housing Development Finance Corporation Ltd	CRISIL AAA	10.73%
Mahindra & Mahindra Financial Services	FITCH AAA	10.58%
Indian Railway Finance Corporation Ltd	CRISIL AAA	8.01%
<b>CBLO (including TBILL held as Collateral)/Reverse Repo/ Net Current Assets/Cash/Cash Equivalent</b>		<b>14.57%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

To provide optimal returns & liquidity to the investors by investing primarily in a mix of money market & short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety & liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

**Allotment Date**

19th February 2010

**Fund Size**

₹ 38.78 Crs (Monthly AAUM for January 2018)

₹ 38.06 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Money Market Instruments: 60% to 100%

**Scheme Features**

Exit Load : NIL

Debt Instruments: 0% to 40%

Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1 thereafter  
Benchmark : CRISIL Liquid Fund Index^

**Fund Manager**

Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f. 18th September 2015)

**Dividend History (Monthly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/ HUF	Corporate	
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	25-Jan-18	2.41656286	2.23889924	1003.8236
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	25-Jan-18	2.46036596	2.27948197	1022.0416
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	29-Dec-17	3.02253102	2.80031714	1004.5273
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	29-Dec-17	3.07548065	2.84937396	1022.1477
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	24-Nov-17	2.41761872	2.23987748	1004.3035
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	24-Nov-17	2.45853197	2.27778282	1021.3167

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	1865.4978	1917.7380
DAILY DIVIDEND	1005.4600	1006.6500
WEEKLY DIVIDEND	1003.8041	1004.5325
MONTHLY DIVIDEND	1001.4332	1019.7341

**Maturity Profile**

	% Weightage
Below 1 Year	74.85%
Above 1 Year	10.58%
Cash & Cash Equivalent	14.57%

Please refer to page no. 11 for tax on dividend distribution

Please refer to page no. 16 for Product Labeling

Face Value changed from ₹ 10/- to ₹ 1000/- with effect from 21st September 2014

**Performance as on January 31, 2018**

Period	Essel Ultra Short Term Fund	CRISIL Liquid Fund Index ^@	1 Year Govt. T-Bill ^@@
1 year CAGR %	5.89%	6.68%	5.65%
3 year CAGR %	7.13%	7.39%	6.97%
5 year CAGR %	7.88%	8.10%	7.05%
Since Inception CAGR %	8.16%	7.86%	6.67%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	18654.98	18252.08	16713.01
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10589.28	10667.98	10564.89
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	12299.05	12390.95	12245.97
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	14613.25	14761.29	14058.07

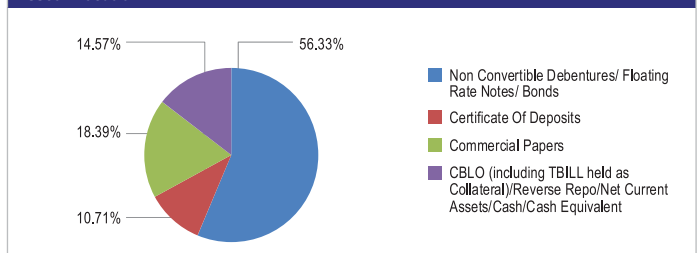
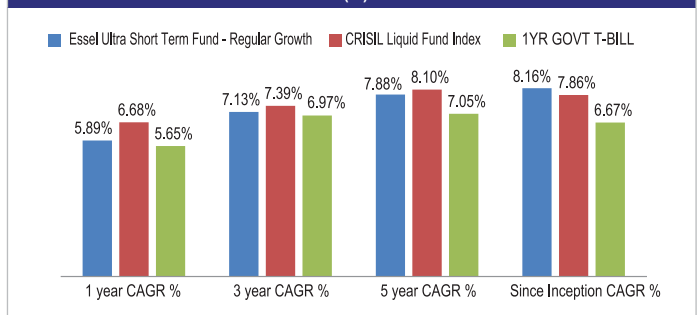
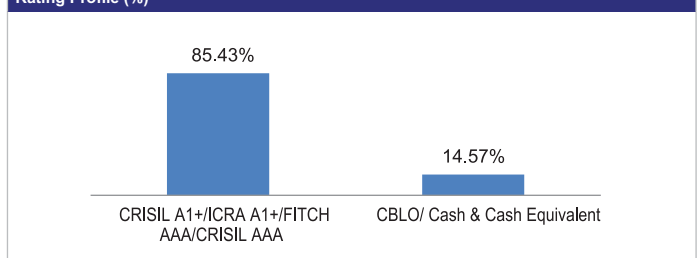
**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	0.43
Modified Duration (Yrs)	0.39
# TER - Reg (%)	0.85
# TER - Direct (%)	0.24
Portfolio Yield (%)	7.01

# - Weighted average for the month ^ - The returns are calculated to the Total Return Index(TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Rating Profile (%)**


**Portfolio as on January 31, 2018**

Portfolio Holdings	Rating	% of Net Assets
<b>COMMERCIAL PAPER</b>		<b>3.89%</b>
Edelweiss Commodities Services Ltd	CRISIL A1+	3.89%
<b>NON-CONVERTIBLE DEBENTURE / ZCB</b>		<b>74.87%</b>
Housing Development Finance Corporation Ltd	CRISIL AAA	12.88%
LIC Housing Finance Ltd	CRISIL AAA	12.82%
National Bank for Agricultural & Rural Development	CRISIL AAA	12.78%
Mahindra & Mahindra Financial Services	FITCH AAA	7.70%
Power Grid Corporation of India Ltd	CRISIL AAA	6.58%
Rural Electrification Corporation Ltd	CRISIL AAA	6.57%
SIDBI	CARE AAA	6.54%
Kotak Mahindra Prime Ltd	CRISIL AAA	6.41%
Indian Railway Finance Corporation Ltd	CRISIL AAA	2.59%
<b>FIXED DEPOSITS</b>		<b>1.30%</b>
HDFC Bank Ltd		1.30%
<b>GOVERNMENT SECURITIES</b>		<b>1.29%</b>
7.16% GOI - 20 May 2023	Sovereign	1.29%
<b>CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>18.65%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

To generate income & capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

**Allotment Date**

18th August 2010

**Fund Size**

₹ 83.15 Crs (Monthly AAUM for January, 2018)  
₹ 126.95 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Money Market and debt securities with residual maturity of less than or equal to 3 years: 80% to 100%  
Debt Instruments with residual maturity greater than 3 years: 0% to 20%

**Scheme Features**

Exit Load : NIL

Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1/- thereafter

Benchmark : CRISIL Short Term Bond Fund Index<sup>^</sup>

**Fund Manager**

Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f. 18th September 2015)

**Dividend History (Monthly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	10-Jan-18	0.05225196	0.04841044	10.8443
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	10-Jan-18	0.05018784	0.04649807	10.4157
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	11-Dec-17	0.05049519	0.04678283	10.4828
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	11-Dec-17	0.05253682	0.04867436	10.9070
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	10-Nov-17	0.05072598	0.04699665	10.5353
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	10-Nov-17	0.05274339	0.04886575	10.9545

**Dividend History (Quarterly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	2-Nov-17	0.15904280	0.14735011	11.0221
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	2-Nov-17	0.16633767	0.15410867	11.5301
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	2-May-17	0.15752604	0.14594486	10.9190
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	2-May-17	0.16366529	0.15163276	11.3535
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	20-Feb-17	0.15962061	0.14788544	11.0290
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	20-Feb-17	0.16561541	0.15343951	11.4463

**Performance as on January 31, 2018**

Period	Essel Short Term Fund	CRISIL Short Term Bond Fund Index <sup>^</sup> @	1 Year Govt. T-Bill <sup>^</sup> @@
1 year CAGR %	4.30%	5.38%	5.65%
3 year CAGR %	6.68%	7.88%	6.97%
5 year CAGR %	7.62%	8.53%	7.05%
Since Inception CAGR %	8.69%	8.33%	7.03%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	18618.90	18167.14	16598.64
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10429.59	10538.08	10564.89
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	12144.61	12561.57	12245.97
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	14436.73	15061.77	14058.07

Expense structure for Direct & Regular Plan may vary.

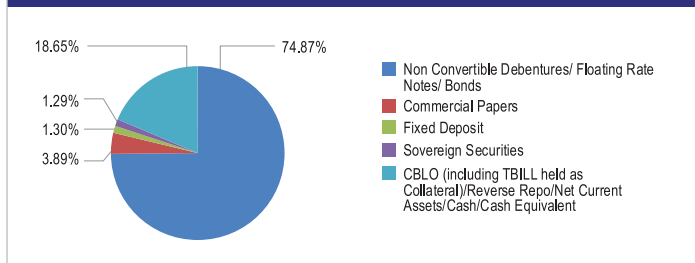
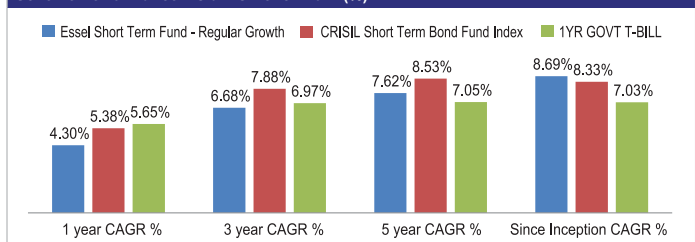
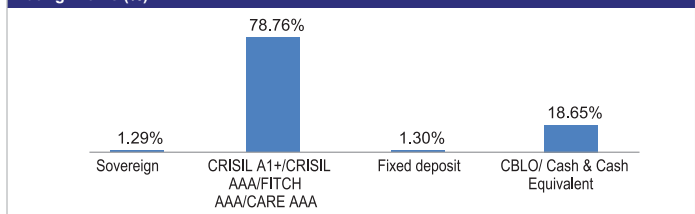
Past performance may or may not be sustained in future

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	1.53
Modified Duration (Yrs)	1.28
# TER - Reg (%)	1.17
# TER - Direct (%)	0.35
Portfolio Yield (%)	7.42

# - Weighted average for the month ^ - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Rating Profile (%)**

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	18.6189	19.4661
MONTHLY DIVIDEND	10.3616	10.7929
QUARTERLY DIVIDEND	10.8452	11.3713
BONUS	13.9549	19.5015

Maturity Profile	% Weightage
Above 1 Year	65.72%
Below 1 Year	15.65%
Cash & Cash Equivalent	18.65%

Please refer to page no. 11 for tax on dividend distribution Please refer to page no. 16 for Product Labeling

**Portfolio as on January 31, 2018**

Portfolio Holdings	Rating	% of Net Assets
<b>FIXED DEPOSITS</b>		<b>7.29%</b>
HDFC Bank Ltd		7.29%
<b>GOVERNMENT SECURITIES</b>		<b>71.96%</b>
7.16% GOI - 20 May 2023	Sovereign	52.88%
7.17% GOI - 08 Jan 2028	Sovereign	19.08%
<b>CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>20.75%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

The primary investment objective of the scheme is to generate reasonable returns through active duration management of the portfolio, while maintaining liquidity by investing in debt instruments including bonds, debentures & Govt. Securities and money market instruments over various maturity periods. However, there can be no assurance that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

<b>Allotment Date</b> 21st August 2012	<b>Fund Size</b> ₹ 8.78 Crs (Monthly AAUM for January, 2018) ₹ 8.78 Crs (AUM as on January 31, 2018)
<b>Asset Allocation Pattern</b> Money Market Instruments: 0% to 100% Debt Instruments: 0% to 100%	<b>Scheme Features</b> Exit Load : NIL Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1/- thereafter Benchmark : CRISIL Composite Bond Fund Index <sup>^</sup>

**Fund Manager**

Mr. Killol Pandya - Total experience 18 years. (Managing this Fund w.e.f: 18th September 2015)

**Note :** Investment made by Essel Income Plus Fund ₹ 1.51 Crs

**Dividend History (Monthly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
Essel Flexible Income Fund-Regular-Monthly Dividend	10-Jul-13	0.04675609	0.04478483	10.0699
Essel Flexible Income Fund-Direct Monthly Dividend	10-Jul-13	0.16008741	-	10.2115
Essel Flexible Income Fund- Dividend-Regular Monthly Dividend	10-Jun-13	0.09351267	0.08955192	10.1495

**Dividend History (Quarterly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
Essel Flexible Income Fund- Direct Quarterly Dividend	3-May-13	0.43797219	0.37316218	10.7199
Essel Flexible Income Fund- Regular-Quarterly Dividend	3-May-13	0.17518888	0.14926487	10.3064
Essel Flexible Income Fund- Regular-Quarterly Dividend	4-Feb-13	0.35239527	0.30201220	10.4709

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	13.9208	14.6656
MONTHLY DIVIDEND	12.7599	13.2875
QUARTERLY DIVIDEND	13.7571	13.9141

**Maturity Profile**

	% Weightage
Above 1 Year	71.96%
Below 1 Year	7.29%
Cash & Cash Equivalent	20.75%

Please refer to page no. 11 for tax on dividend distribution  
Please refer to page no. 16 for Product Labeling

**Performance as on January 31, 2018**

Period	Essel Flexible Income Fund	CRISIL Composite Bond Fund Index <sup>^</sup> @	10 Year Dated GOI Security <sup>^</sup> @@
1 year CAGR %	0.18%	3.17%	-2.43%
3 year CAGR %	6.16%	7.97%	6.24%
5 year CAGR %	5.86%	8.50%	6.36%
Since Inception CAGR %	6.26%	8.65%	6.94%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	13920.80	15716.17	14413.59
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10018.21	10316.80	9756.93
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	11969.53	12592.67	11994.84
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	13298.05	15037.56	13615.97

**Expense structure for Direct & Regular Plan may vary.**

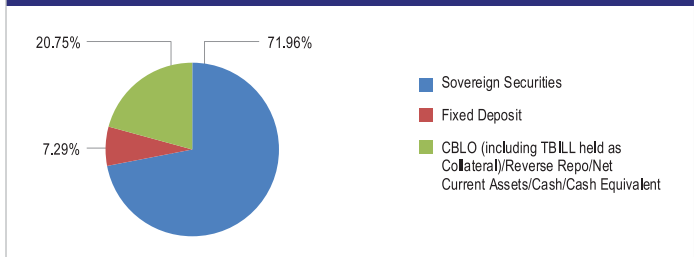
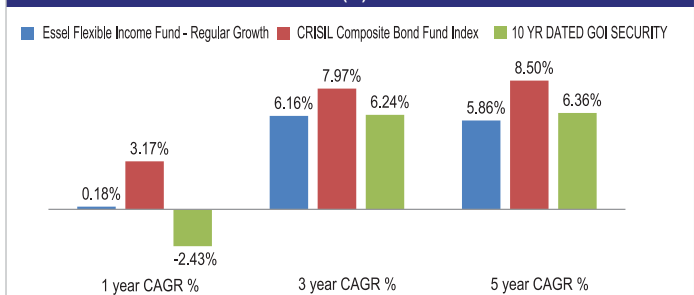
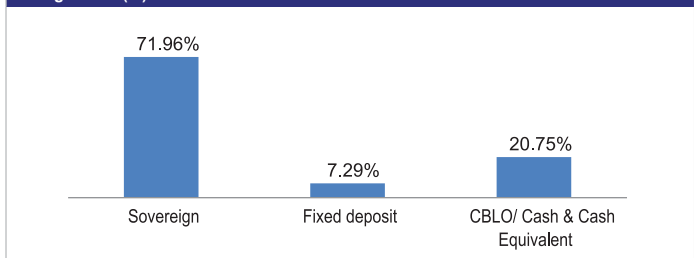
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	4.78
Modified Duration (Yrs)	3.61
# TER - Reg (%)	1.51
# TER - Direct (%)	0.71
Portfolio Yield (%)	6.96

# - Weighted average for the month ^ - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Rating Profile (%)**


Please refer to page no 14 and 15 for statutory details



**Portfolio as on January 31, 2018**

Portfolio Holdings	Industry/Rating	% of Net Assets
<b>EQUITY SHARES</b>		<b>19.43%</b>
HDFC Bank Ltd	BANKS	1.83%
Reliance Industries Ltd	PETROLEUM PRODUCTS	0.88%
ICICI Bank Ltd	BANKS	0.80%
Infosys Ltd	SOFTWARE	0.79%
Kotak Mahindra Bank Ltd	BANKS	0.74%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	0.65%
Housing Development Finance Corporation Ltd	FINANCE	0.62%
Hindustan Unilever Ltd	CONSUMER NON DURABLES	0.62%
Bajaj Auto Ltd	AUTO	0.61%
Dalmia Bharat Ltd	CEMENT	0.60%
Titan Company Ltd	CONSUMER DURABLES	0.59%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	0.58%
ITC Ltd	CONSUMER NON DURABLES	0.58%
Oracle Financial Services Software Ltd	SOFTWARE	0.57%
Indraprastha Gas Ltd	GAS	0.56%
ALA Engineering Ltd	INDUSTRIAL PRODUCTS	0.56%
Bharat Petroleum Corporation Ltd	PETROLEUM PRODUCTS	0.56%
Shree Cements Ltd	CEMENT	0.55%
Container Corporation of India Ltd	TRANSPORTATION	0.53%
Bosch Ltd	AUTO ANCILLARIES	0.53%
Prataap Snacks Limited	CONSUMER NON DURABLES	0.52%
Asian Paints Ltd	CONSUMER NON DURABLES	0.51%
Repco Home Finance Ltd	FINANCE	0.51%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	0.50%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	0.49%
Eicher Motors Ltd	AUTO	0.49%
Nestle India Ltd	CONSUMER NON DURABLES	0.48%
Bharat Electronics Ltd	INDUSTRIAL CAPITAL GOODS	0.47%
Suprajit Engineering Ltd	AUTO ANCILLARIES	0.45%
Bharat Financial Inclusion Ltd.	FINANCE	0.36%
Engineers India Ltd	CONSTRUCTION PROJECT	0.32%
Bharti Airtel Ltd	TELECOM - SERVICES	0.30%
Tata Consultancy Service Ltd	SOFTWARE	0.28%
<b>NON-CONVERTIBLE DEBENTURE / ZCB</b>		<b>53.51%</b>
Housing Development Finance Corporation Ltd	CRISIL AAA	7.69%
Indian Railway Finance Corporation Ltd	CRISIL AAA	7.67%
LIC Housing Finance Ltd	CRISIL AAA	7.59%
TATA Capital Housing Finance Ltd	CRISIL AA+	6.97%
Rural Electrification Corporation Ltd	CRISIL AAA	6.17%
L&T Infrastructure Finance Co Ltd	CARE AA+	6.07%
Power Finance Corporation Ltd	CRISIL AAA	6.00%
TATA Capital Financial Services Ltd	ICRA AA+	5.35%
<b>FIXED DEPOSITS</b>		<b>1.52%</b>
HDFC Bank Ltd		1.52%
<b>Mutual Fund Units</b>		<b>2.30%</b>
<b>GOVERNMENT SECURITIES</b>		<b>7.49%</b>
7.16% GOI - 20 May 2023	Sovereign	4.51%
7.17% GOI - 08 Jan 2028	Sovereign	2.98%
<b>CBLO (including TBILL held as Collateral)/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>15.75%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

To generate regular income through a portfolio of predominantly high quality fixed income securities and with a marginal exposure to equity & equity related securities. However, there can be no assurance that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns.

**Allotment Date**

29th July 2010

**Fund Size**

₹ 68.93 Crs (Monthly AAUM for January, 2018)

₹ 65.74 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Debt & Money Market instruments: 80% to 98%  
Equity & Equity related instruments: 2% to 20%

**Scheme Features**

Exit Load : NIL  
Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1/- thereafter  
Benchmark : CRISIL MIP Blended Fund Index<sup>^</sup>

**Fund Manager**

Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f: 18th September 2015) & Mr. Amit Nigam : Total experience 17 years. (Managing this Fund w.e.f: 1st November 2014)

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	18.0211	19.3825
MONTHLY DIVIDEND	10.2587	11.0886
QUARTERLY DIVIDEND	11.3138	12.2329

Maturity Profile	% Weightage
Above 1 Year	39.57%
Below 1 Year	22.94%
Cash & Cash Equivalent	15.75%

Please refer to page no. 11 for tax on dividend distribution  
Please refer to page no. 16 for Product Labeling

**Dividend History (Monthly)**
**Performance as on January 31, 2018**

Period	Essel Income Plus Fund	CRISIL MIP Blended Fund Index <sup>^</sup> @	10 Year dated GOI Security <sup>^</sup> @@
1 year CAGR %	5.60%	7.08%	-2.43%
3 year CAGR %	6.68%	8.57%	6.24%
5 year CAGR %	8.50%	9.72%	6.36%
Since Inception CAGR %	8.15%	8.92%	6.43%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	18021.10	19002.05	15967.98
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10559.77	10708.09	9756.93
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	12144.66	12804.05	11994.84
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	15043.28	15904.21	13615.97

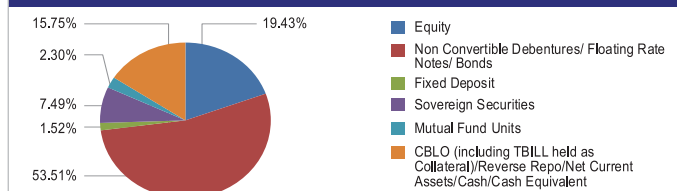
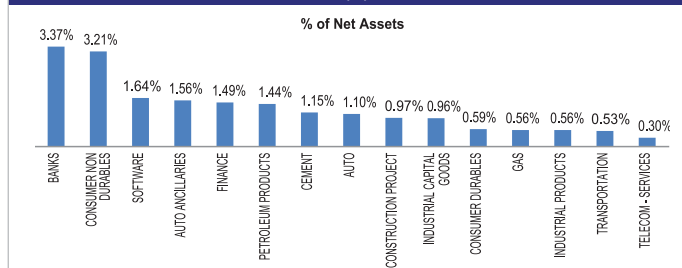
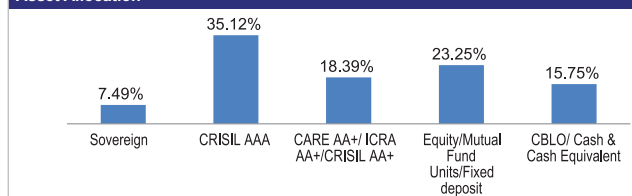
**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	1.85
Modified Duration (Yrs)	1.49
# TER - Reg (%)	2.66
# TER - Direct (%)	1.08
Portfolio Yield (%)	7.33

# - Weighted average for the month ^ - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Asset Allocation**


Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/ HUF	Corporate	
Essel Income Plus Fund-Monthly Dividend	25-Jan-18	0.05614755	0.05201963	10.3579
Essel Income Plus Fund-Direct Monthly Dividend	25-Jan-18	0.06067639	0.05621552	11.1937
Essel Income Plus Fund-Monthly Dividend	29-Dec-17	0.05625358	0.05211787	10.4029
Essel Income Plus Fund-Direct Monthly Dividend	29-Dec-17	0.06073909	0.05627360	11.2328
Essel Income Plus Fund-Monthly Dividend	24-Nov-17	0.05656426	0.05240571	10.4531
Essel Income Plus Fund-Direct Monthly Dividend	24-Nov-17	0.06100830	0.05652302	11.2746

**Dividend History (Quarterly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/ HUF	Corporate	
Essel Income Plus Fund- Regular Quarterly Dividend	2-Nov-17	0.16575986	0.15357334	11.5140
Essel Income Plus Fund- Direct Quarterly Dividend	2-Nov-17	0.17868841	0.16555139	12.4149
Essel Income Plus Fund- Regular Quarterly Dividend	2-May-17	0.16344861	0.15143201	11.3707
Essel Income Plus Fund- Direct Quarterly Dividend	2-May-17	0.17522154	0.16233940	12.1924
Essel Income Plus Fund- Regular Quarterly Dividend	20-Feb-17	0.18619997	0.17251071	11.3787
Essel Income Plus Fund- Direct Quarterly Dividend	20-Feb-17	0.19912851	0.18448876	12.1752

**Portfolio as on January 31, 2018**

Portfolio Holdings	Industry/Rating	% of Net Assets
<b>EQUITY SHARES</b>		
HDFC Bank Ltd	BANKS	1.89%
Reliance Industries Ltd	PETROLEUM PRODUCTS	1.04%
ICICI Bank Ltd	BANKS	0.95%
Oracle Financial Services Software Ltd	SOFTWARE	0.86%
Bajaj Auto Ltd	AUTO	0.81%
Infosys Ltd	SOFTWARE	0.78%
Housing Development Finance Corporation Ltd	FINANCE	0.72%
Kotak Mahindra Bank Ltd	BANKS	0.70%
Titan Company Ltd	CONSUMER DURABLES	0.59%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	0.59%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	0.59%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	0.57%
Container Corporation of India Ltd	TRANSPORTATION	0.56%
Hindustan Unilever Ltd	CONSUMER NON DURABLES	0.55%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	0.52%
Dalmia Bharat Ltd	CEMENT	0.52%
Indraprastha Gas Ltd	GAS	0.51%
Bharat Financial Inclusion Ltd.	FINANCE	0.50%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	0.49%
Asian Paints Ltd	CONSUMER NON DURABLES	0.46%
Shree Cements Ltd	CEMENT	0.46%
Prataap Snacks Limited	CONSUMER NON DURABLES	0.46%
Bharat Petroleum Corporation Ltd	PETROLEUM PRODUCTS	0.45%
Bharat Electronics Ltd	INDUSTRIAL CAPITAL GOODS	0.43%
ITC Ltd	CONSUMER NON DURABLES	0.43%
Tata Consultancy Service Ltd	SOFTWARE	0.42%
Repco Home Finance Ltd	FINANCE	0.42%
Bosch Ltd	AUTO ANCILLARIES	0.41%
Nestle India Ltd	CONSUMER NON DURABLES	0.40%
Eicher Motors Ltd	AUTO	0.40%
Suprajit Engineering Ltd	AUTO ANCILLARIES	0.37%
Bharti Airtel Ltd	TELECOM - SERVICES	0.30%
Engineers India Ltd	CONSTRUCTION PROJECT	0.29%
<b>NON-CONVERTIBLE DEBENTURE / ZCB</b>		<b>31.66%</b>
TATA Capital Financial Services Ltd	ICRA AA+	6.78%
Rural Electrification Corporation Ltd	CRISIL AAA	4.57%
Housing Development Finance Corporation Ltd	CRISIL AAA	4.56%
LIC Housing Finance Ltd	CRISIL AAA	4.54%
L&T Infrastructure Finance Co Ltd	CARE AA+	4.49%
Power Finance Corporation Ltd	CRISIL AAA	4.43%
TATA Capital Housing Finance Ltd	CRISIL AA+	2.29%
<b>FIXED DEPOSITS</b>		<b>4.49%</b>
HDFC Bank Ltd		4.49%
<b>Mutual Fund Units</b>		<b>20.08%</b>
Reliance Shares Gold BeES		20.08%
<b>GOVERNMENT SECURITIES</b>		<b>6.63%</b>
7.17% GOI - 08 Jan 2028	Sovereign	4.41%
7.16% GOI - 20 May 2023	Sovereign	2.22%
<b>CBLO (including TBILL held as Collateral)/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>17.70%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

The investment objective of the scheme is to generate long term capital appreciation through a portfolio of fixed income securities, Gold ETFs of other mutual funds and gold related instruments and Equity & Equity related Instruments. However there can be no assurance that the investment objective of the scheme will be achieved.

**Allotment Date**

5th April, 2011

**Fund Size**

₹ 22.45 Crs (Monthly AAUM for January, 2018)

₹ 22.25 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Debt & Money Market instruments: 50% to 70%  
Equity & Equity related instruments: 15% to 25%  
Gold ETFs of other mutual funds and gold related instruments: 15% to 25%

**Scheme Features**

Exit Load : NIL  
Minimum Amount: ₹ 1,000/- and in multiples of ₹1/- thereafter  
Benchmark : CRISIL MIP Blended Fund Index+Gold (85:15)<sup>^</sup>

**Fund Manager**

Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f. 18th September 2015) & Mr. Amit Nigam : Total experience 17 years. (Managing this Fund w.e.f. 1st November 2014)

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	17.0262	18.1066
MONTHLY DIVIDEND	17.0283	16.4534
QUARTERLY DIVIDEND	15.5376	16.1571

**Maturity Profile**

	% Weightage
Above 1 Year	29.19%
Below 1 Year	13.59%
Cash & Cash Equivalent	17.70%

**Performance as on January 31, 2018**

Period	Essel 3 in 1 Fund	CRISIL MIP Blended Fund Index + Gold (85:15) <sup>^</sup> @	10 Year dated GOI Security <sup>^</sup> @@
1 year CAGR %	6.51%	6.81%	-2.43%
3 year CAGR %	5.91%	7.75%	6.24%
5 year CAGR %	7.23%	8.14%	6.36%
Since Inception CAGR %	8.10%	8.50%	6.46%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	17026.20	17465.00	15339.843
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	10651.43	10681.00	9756.929
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	11883.41	12515.00	11994.845
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	14181.05	14790.00	13615.974

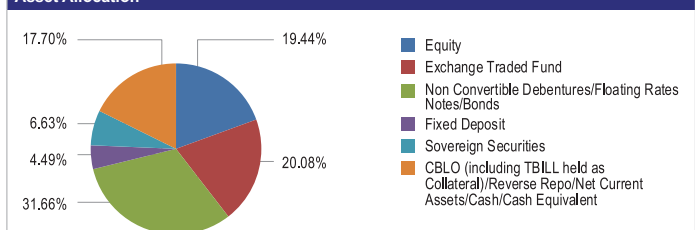
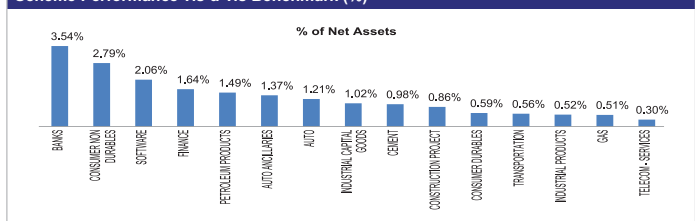
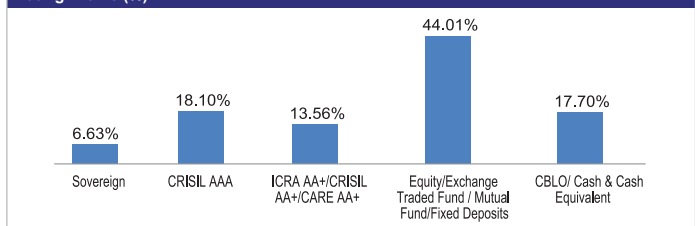
**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**As on January, 2018**

Average Maturity (Yrs)	1.88
Modified Duration (Yrs)	1.48
# TER - Reg (%)	1.85
# TER - Direct (%)	1.25
Portfolio Yield (%)	7.20

# Weighted average for the month ^ - The returns are calculated to the Total Return Index(TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**Asset Allocation**

**Scheme Performance vis-a-vis Benchmark (%)**

**Rating Profile (%)**

**Dividend History (Quarterly)**

Scheme / Plan	Record Date	Net Dividend (₹ per unit)		Cum Dividend NAV (in ₹)
		Individual/HUF	Corporate	
ESSEL 3 IN 1 FUND-REGULAR QUARTERLY DIVIDEND	02-Nov-17	0.25495961	0.23621520	15.7120
ESSEL 3 IN 1 FUND-DIRECT QUARTERLY DIVIDEND	02-Nov-17	0.26471019	0.24524893	16.3120
ESSEL 3 IN 1 FUND-REGULAR QUARTERLY DIVIDEND	02-May-17	0.25358731	0.23494379	15.5982
ESSEL 3 IN 1 FUND-DIRECT QUARTERLY DIVIDEND	02-May-17	0.26189336	0.24263919	16.1153
ESSEL 3 IN 1 FUND-REGULAR QUARTERLY DIVIDEND	20-Feb-17	0.25503184	0.23628212	15.7091
ESSEL 3 IN 1 FUND-DIRECT QUARTERLY DIVIDEND	20-Feb-17	0.26283231	0.24350910	16.1994

Please refer to page no 14 and 15 for statutory details

**Portfolio as on January 31, 2018**

Portfolio Holdings	Industry	% of Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>96.50%</b>
HDFC Bank Ltd	BANKS	7.91%
Reliance Industries Ltd	PETROLEUM PRODUCTS	3.94%
ICICI Bank Ltd	BANKS	3.81%
Bharat Financial Inclusion Ltd.	FINANCE	3.51%
Infosys Ltd	SOFTWARE	3.05%
Tata Consultancy Service Ltd	SOFTWARE	2.98%
Hindustan Unilever Ltd	CONSUMER NON DURABLES	2.97%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	2.91%
Kotak Mahindra Bank Ltd	BANKS	2.81%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.65%
Bosch Ltd	AUTO ANCILLARIES	2.34%
Titan Company Ltd	CONSUMER DURABLES	2.20%
Asian Paints Ltd	CONSUMER NON DURABLES	2.18%
Punjab National Bank	BANKS	2.12%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	2.11%
Repco Home Finance Ltd	FINANCE	2.10%
ITC Ltd	CONSUMER NON DURABLES	2.10%
Eicher Motors Ltd	AUTO	2.08%
Maruti Suzuki India Ltd	AUTO	2.07%
Bajaj Auto Ltd	AUTO	2.01%
Others		38.65%
<b>CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>3.50%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

To generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity & equity related securities. However, there can be no assurance that the investment objective will be achieved. The scheme does not assure or guarantee any returns.

**Allotment Date**  
28th September, 2011

**Fund Size**

₹ 257.77 Crs (Monthly AAUM for January, 2018)  
₹ 243.28 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Equity & Equity related instruments: 80% to 100%  
Debt & Money Market instruments: 0% to 20%

**Scheme Features**

Exit Load : NIL  
Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1/- thereafter Benchmark : Nifty 50 Index \*

**Fund Manager** Mr. Amit Nigam - Total experience 17 years. (Managing this Fund w.e.f. 1st November 2014)

**Dividend History**

Scheme / Plan	Record Date	Net Dividend (₹ Per Unit)		Cum Dividend Nav (In ₹)
		Individual/Huf	Corporate	
Essel Equity Fund-Normal Dividend	20-Dec-17	3.5000	3.5000	17.9685
Essel Equity Fund-Direct Normal Dividend	20-Dec-17	4.0000	4.0000	19.0847
Essel Equity Fund- Normal Dividend	16-Nov-15	2.5000	2.5000	15.1693
Essel Equity Fund- Direct Dividend	16-Nov-15	2.5000	2.5000	15.6576

**Dividend History (Quarterly)**

Essel Equity Fund - Regular Quarterly Dividend	02-Nov-17	0.3000	0.3000	16.4804
Essel Equity Fund-Direct Quarterly Dividend	02-Nov-17	0.4000	0.4000	16.3820
Essel Equity Fund - Regular Quarterly Dividend	02-May-17	0.3000	0.3000	15.5222
Essel Equity Fund-Direct Quarterly Dividend	02-May-17	0.4000	0.4000	15.4569
Essel Equity Fund - Regular Quarterly Dividend	20-Feb-17	0.5000	0.5000	14.8006
Essel Equity Fund-Direct Quarterly Dividend	20-Feb-17	0.6000	0.6000	14.8077

**Dividend History (Half Yearly)**

Essel Equity Fund-Regular Half Yearly Dividend	27-Jun-17	5.0000	5.0000	18.6083
Essel Equity Fund-Direct Half Yearly Dividend	27-Jun-17	3.5000	3.5000	18.7598
Essel Equity Fund- Regular Half Yearly Dividend	26-Oct-16	1.0000	1.0000	17.4268
Essel Equity Fund-Direct Half Yearly Dividend	26-Oct-16	1.0000	1.0000	17.4467

**Dividend History (Yearly)**

Essel Equity Fund-Regular Yearly Dividend	26-Oct-16	1.5000	1.5000	17.3879
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Please refer to page no 14 and 15 for statutory details

**Performance as on January 31, 2018**

Period	Essel Equity Fund	Nifty 50* @	Nifty 50* @ @
1 year CAGR %	26.33%	30.48%	30.48%
3 year CAGR %	11.18%	9.10%	9.10%
5 year CAGR %	14.76%	14.18%	14.18%
Since Inception CAGR %	14.27%	14.82%	14.82%
Current Value of investment if Rs 10000/- was invested on Inception date (in ₹)	23325.20	24037.41	24037.41
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	12633.00	13047.99	13047.99
Current Value of investment if ₹ 10000/- was invested prior 3 year (in ₹)	13752.50	12991.20	12991.20
Current Value of investment if ₹ 10000/- was invested prior 5 year (in ₹)	19913.09	19417.88	19417.88

**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

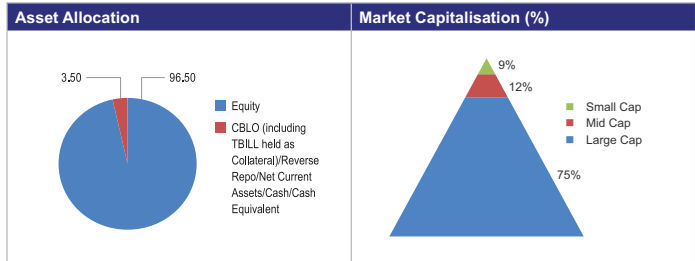
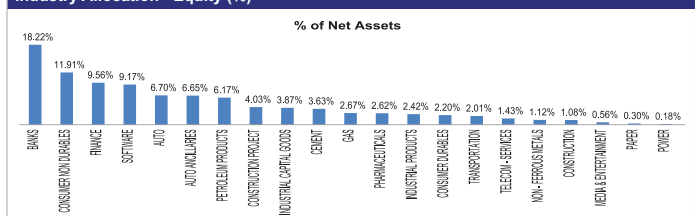
Risk Measures	January 2018
Standard Deviation^ (in %)	12.74
Benchmark Standard Deviation^ (in %)	13.18
Sharpe Ratio--	0.67
Beta	0.88
# TER - Reg (%)	2.56
# TER - Direct (%)	1.92
Portfolio Turnover Ratio (Times)	2.36
# - Weighted average for the month * - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ @ - Benchmark @ @ @ - Additional Benchmark	

SIP Returns	
SIP Tenure (in years)	5
Investment Amount	10,000.00
Start Date	01-Feb-2013
End Date	31-Jan-2018
Total no of Installments	60
Total Amount Invested (Rs)	600,000.00
Present value (Rs)	904,450.30
Total No Units	38775.672
CAGR (%)	17.84
XIRR(%)	16.41
Yield (%)	50.68

**SIP date every 1st business day of the month**

Past performance may or may not be sustained in the future. Assuming Rs10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The AMC / Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not assure a profit or guarantee protection against a loss in a declining market.

\*Statistical returns based on monthly returns over the past 3 year data as on 31st January, 2018.  
~ 1 day MIBOR has been assumed as the risk-free rate of return.


**Industry Allocation - Equity (%)**

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
Growth	23.3252	24.8651
Normal Dividend	14.6933	15.3326
Quarterly Dividend	16.6249	16.4564
Half Yearly Dividend	15.0091	16.9334
Yearly Dividend	19.8770	22.0461

**Tax on Dividend Distribution @**

Nature	Individual/HUF	Domestic Companies
Liquid Funds	29.12% !	34.944% !
Debt Funds	29.12% !	34.944% !
Equity Funds	11.648% !	11.648% !

! As proposed in the Finance Bill, 2018

Please refer to page no. 16 for Product Labeling

**Portfolio as on January 31, 2018**

Portfolio Holdings	Industry	% of Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>99.34%</b>
Ratnamani Metals & Tubes Ltd	FERROUS METALS	3.41%
Suprajit Engineering Ltd	AUTO ANCILLARIES	3.17%
Sundaram Fasteners Ltd	AUTO ANCILLARIES	3.13%
Colgate Palmolive Ltd	CONSUMER NON DURABLES	3.09%
Bharat Financial Inclusion Ltd.	FINANCE	2.79%
Oracle Financial Services Software Ltd	SOFTWARE	2.77%
Atul Limited	CHEMICALS	2.70%
Astral Poly Technik Ltd.	INDUSTRIAL PRODUCTS	2.65%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	2.65%
City Union Bank Ltd	BANKS	2.63%
Tata Elxsi Ltd	SOFTWARE	2.63%
Triveni Turbine Ltd	INDUSTRIAL CAPITAL GOODS	2.55%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	2.54%
Petronet LNG Ltd.	GAS	2.53%
Dalmia Bharat Ltd	CEMENT	2.46%
Godrej Agrovet Limited	CONSUMER NON DURABLES	2.46%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.42%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	2.42%
TTK Prestige Limited	CONSUMER DURABLES	2.42%
Titan Company Ltd	CONSUMER DURABLES	2.30%
Others		45.62%
<b>CBLO (including TBILL held as Collateral)/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent</b>		<b>0.66%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

The investment objective of the scheme is to generate medium to long-term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.

**Allotment Date**

7th December, 2015

**Fund Size**

₹ 105.82 Crs (Monthly AAUM for January, 2018)

₹ 90.65 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Equity and Equity Related Instruments of Midcap Companies: 65% to 100%  
Debt & Money Market Instruments: 0% to 35%

**Scheme Features**

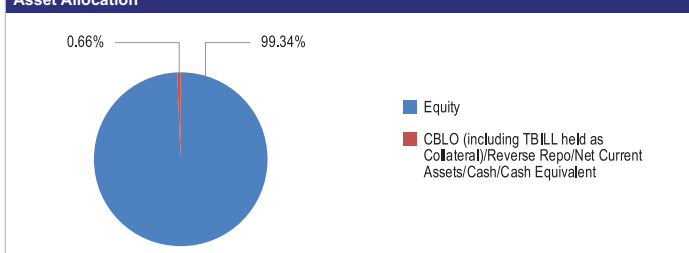
Exit Load : NIL  
Minimum Amount: ₹ 1,000/- and in multiples of ₹ 1/- thereafter  
Benchmark : Nifty Midcap 100 Index\*

**Fund Manager**

Mr. Amit Nigam - Total experience 17 years.

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	15.2647	15.8507
NORMAL DIVIDEND	15.2611	15.6628

**Asset Allocation**

**Performance as on January 31, 2018**

Period	ESSEL MIDCAP FUND	NIFTY MIDCAP 100* @	NIFTY 50* @@
1 year CAGR %	23.99%	36.60%	30.48%
Since Inception CAGR %	21.70%	25.00%	19.14%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	15264.70	16169.72	14579.93
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	12398.93	13659.78	13047.99

**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

The scheme has not completed 3 years hence the performance of 1 year is presented.

**As on January, 2018**

# TER - Reg (%)	3.00
# TER - Direct (%)	1.89
Portfolio Turnover Ratio (Times)	1.76

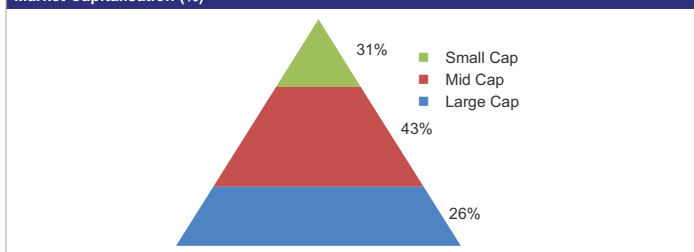
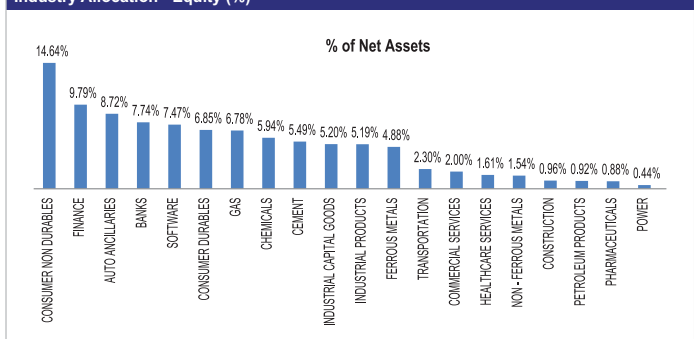
# - Weighted average for the month \* - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

**SIP Returns**

SIP Tenure (in years)	1
Investment Amount	10,000.00
Start Date	01-Feb-2017
End Date	31-Jan-2018
Total no of Installments	12
Total Amount Invested (Rs)	120,000
Present value (Rs)	130,022.96
Total No Units	8517.885
CAGR (%)	17.45
XIRR(%)	15.79
Yield (%)	8.47

**SIP date every 1st business day of the month**

Past performance may or may not be sustained in the future. Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The AMC / Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not assure a profit or guarantee protection against a loss in a declining market.

**Market Capitalisation (%)**

**Industry Allocation - Equity (%)**




**Portfolio as on January 31, 2018**

Portfolio Holdings	Industry	% of Net Assets
<b>EQUITY &amp; EQUITY RELATED</b>		<b>99.38%</b>
HDFC Bank Ltd	BANKS	8.43%
Kotak Mahindra Bank Ltd	BANKS	3.88%
Bharat Financial Inclusion Ltd.	FINANCE	3.68%
ICICI Bank Ltd	BANKS	3.21%
Hindustan Unilever Ltd	CONSUMER NON DURABLES	2.88%
Mahanagar Gas Ltd	GAS	2.86%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.82%
Federal Bank Ltd	BANKS	2.81%
Titan Company Ltd	CONSUMER DURABLES	2.74%
State Bank of India Ltd	BANKS	2.63%
Repco Home Finance Ltd	FINANCE	2.62%
Godrej Agrovet Limited	CONSUMER NON DURABLES	2.60%
TTK Prestige Limited	CONSUMER DURABLES	2.56%
Indraprastha Gas Ltd	GAS	2.56%
Container Corporation of India Ltd	TRANSPORTATION	2.43%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	2.41%
Punjab National Bank	BANKS	2.40%
Oracle Financial Services Software Ltd	SOFTWARE	2.34%
ITC Ltd	CONSUMER NON DURABLES	2.22%
Sundaram Fasteners Ltd	AUTO ANCILLARIES	2.21%
Others		39.09%
<b>CBLO (including TBILL held as Collateral)/ Reverse Repo/Net Current Assets/Cash/ Cash Equivalent</b>		<b>0.62%</b>
<b>Total</b>		<b>100.00%</b>

**Key Scheme Information**
**Investment Objective**

The Scheme will seek to invest predominantly in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income generation along with the benefit of income tax deduction (under Section 80 C of the Income Tax Act, 1961) on their investments. Specified Investors in the Scheme are entitled to deductions of the amount invested in Units of the Scheme, subject to a maximum of Rs1,50,000/- under and in terms of Section 80 C (2) (xiii) of the Income Tax Act, 1961. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There can be no assurance that the investment objective under the Scheme will be realized.

**Allotment Date**  
30th December, 2015

**Fund Size**  
₹ 43.33 Crs (Monthly AAUM for January, 2018)  
₹ 42.84 Crs (AUM as on January 31, 2018)

**Asset Allocation Pattern**

Equity and Equity Related Instruments: 80% to 100%  
Debt and Money Market Instruments: 0% to 20%

**Scheme Features**

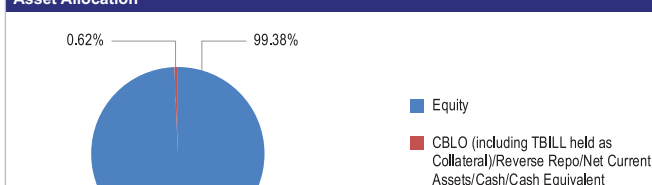
Exit Load : NIL  
Minimum Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter  
Benchmark : S & P BSE 100 Index\*

**Fund Manager**

Mr. Amit Nigam - Total experience 17 years.

**Net Asset Value (NAV) as on January 31, 2018 (in Rs)**

Plan / Option	Regular Plan	Direct Plan
GROWTH	14.3601	14.8507
DIVIDEND	14.3609	14.7440

**Asset Allocation**

**Performance as on January 31, 2018**

Period	ESSEL LONG TERM ADVANTAGE FUND	S&P BSE 100* @	NIFTY 50* @@
1 year CAGR %	24.05%	31.05%	30.48%
Since Inception CAGR %	18.90%	19.77%	18.81%
Current Value of investment if ₹ 10000/- was invested on Inception date (in ₹)	14360.10	14579.82	14338.33
Current Value of investment if ₹ 10000/- was invested prior 1 year (in ₹)	12405.38	13104.95	13047.99

**Expense structure for Direct & Regular Plan may vary.**
**Past performance may or may not be sustained in future**

Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

**The scheme has not completed 3 years hence the performance of 1 year is presented.**

**As on January, 2018**

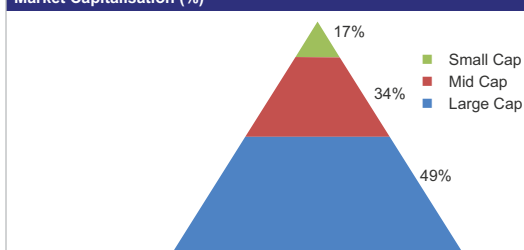
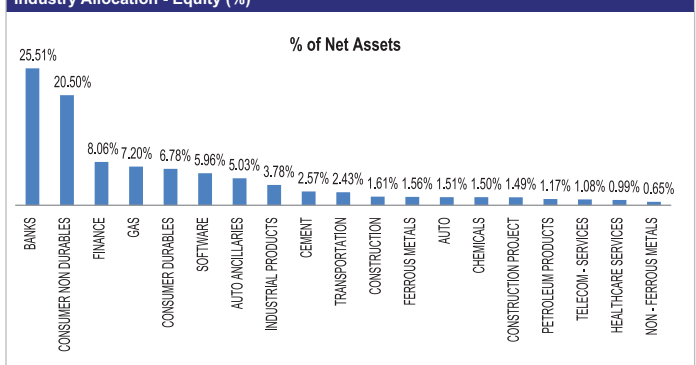
# TER - Reg (%)	2.80
# TER - Direct (%)	1.51
Portfolio Turnover Ratio (Times)	1.34

# Weighted average for the month \* - The returns are calculated to the Total Return Index (TRI) variant of the benchmark @ - Benchmark @@ - Additional Benchmark

SIP Returns	
SIP Tenure (in years)	1
Investment Amount	10,000.00
Start Date	01-Feb-2017
End Date	31-Jan-2018
Total no of Installments	12
Total Amount Invested (Rs)	120,000
Present value (Rs)	131,000.05
Total No Units	9122.503
CAGR (%)	19.23
XIRR(%)	17.37
Yield (%)	9.11

**SIP date every 1st business day of the month**

Past performance may or may not be sustained in the future. Assuming ₹ 10,000 invested systematically on the first Business Day of every month over a period of time. CAGR returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return) for Regular Plan - Growth Option. Load is not taken into consideration for computation of performance. The above investment simulation is for illustrative purposes only and should not be construed as a promise on minimum returns and safeguard of capital. The AMC / Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not assure a profit or guarantee protection against a loss in a declining market.

**Market Capitalisation (%)**

**Industry Allocation - Equity (%)**


FUNDS AT A GLANCE FOR ESSEL MUTUAL FUND													
Scheme Name	Fund Type	Allotment Date	Investment Objective	Benchmark	Fund Manager	Plans Available	Options	Div Reinvest	Initial Purchase Amt (min)	Extra Initial Purchase above min. in multiples	Additional Purchase amt.	Additional Purchase in multiples above	Exit Load
Essel Liquid Fund	An Open Ended Liquid Scheme	19th February, 2010	To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved	Crisil Liquid Fund Index*	Mr. Archi Shah & Mr. Kiloli Pandya	Regular/ Direct	Growth/Daily Dividend/ Weekly Dividend/Monthly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel Ultra Short Term Fund	An Open Ended Debt Scheme	19th February, 2010	To provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved	Crisil Liquid Fund Index*	Mr. Kiloli Pandya	Regular/ Direct	Growth/Daily Dividend/ Weekly Dividend/Monthly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel Short Term Fund	An Open Ended Debt Scheme	18th August, 2010	To generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance that the investment objective of the scheme will be achieved	Crisil Short Term Bond Fund Index*	Mr. Kiloli Pandya	Regular/ Direct	Growth/Monthly Dividend/ Quarterly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel Flexible Income Fund	An Open Ended Debt Scheme	21st August, 2012	The primary investment objective of the scheme will endeavour to generate reasonable returns through active duration management of the portfolio, while maintaining liquidity by investing in debt instruments including bonds, debentures and Government securities and money market instruments over various periods. However there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	CRISIL Composite Bond Fund Index*	Mr. Kiloli Pandya	Regular/ Direct	Growth/Monthly Dividend/ Quarterly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel Income Plus Fund	An Open Ended Debt Scheme	29th July, 2010	To generate regular income through a portfolio of predominantly high quality fixed income securities and with the marginal exposure to equity and equity related securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	Crisil MIP Blended Fund Index*	Mr. Kiloli Pandya & Mr. Arnt Nigam	Regular/ Direct	Growth/Monthly Dividend/ Quarterly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel 3 in 1 Fund	An Open Ended Hybrid Scheme	05th April, 2011	The investment objective of the scheme is to generate long term capital appreciation through a portfolio of fixed income securities, Gold ETFs of other mutual funds and gold related instruments and Equity & Equity related Instruments. However there can be no assurance that the investment objective of the scheme will be achieved	Crisil MIP Blended Fund Index + Price of Gold in the ratio of 85:1500*	Mr. Kiloli Pandya & Mr. Arnt Nigam	Regular/ Direct	Growth/Monthly Dividend/ Quarterly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil
Essel Equity Fund	An Open Ended Equity Scheme	28th September, 2011	To generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity and equity related securities. However there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	NIFTY 50 Index*	Mr. Arnt Nigam	Regular/ Direct	Growth/Normal Dividend/ Quarterly Dividend/ Half Yearly Dividend/ Yearly Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 1/-	Multiples of ₹ 1/- thereafter	Nil
Essel Long Term Advantage Fund	An Open Ended Equity Linked Savings Scheme	30th December, 2015	The Scheme will seek to invest predominantly in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income generation along with the benefit of income tax deduction (under Section 80C of the Income Tax Act, 1961) on their investments. Specified investors in the Scheme are entitled to deductions of the amount invested in Units of the Scheme, subject to a maximum of Rs 1,50,000/- under and in terms of Section 80 C (2) (xii) of the Income Tax Act, 1961. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There can be no assurance that the investment objective under the Scheme will be realized.	S&P BSE 100 Index*	Mr. Arnt Nigam	Regular/ Direct	Growth / Dividend	No	₹ 500/-	Multiples of ₹ 500/- thereafter	₹ 500/-	Multiples of ₹ 500/- thereafter	Nil
Essel Midcap Fund	An Open Ended Equity Scheme	07th December, 2015	The investment objective of the scheme is to generate medium to long-term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Nifty Midcap 100 Index*	Mr. Arnt Nigam	Regular / Direct	Growth / Normal Dividend/ Half Yearly Dividend/ Annual Dividend	Yes	₹ 1000/-	Multiples of ₹ 1/- thereafter	₹ 100/-	Multiples of ₹ 1/- thereafter	Nil

\* - The returns are calculated to the Total Return Index (TRI) variant of the benchmark

Scheme Name	Minimum Redemption	Min Redemption units	Redemption Payout Cycle	SIP	SIP Frequency	SIP Min amt	SIP Min no. of Chgs	SIP Starting Date	SWP	SWP Frequency	SWP Min. Amt	SWP Starting Date	STP	STP Frequency	STP Min Amt	STP Starting Date
Essel Liquid Fund	₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance which- ever is lower	NA	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly- ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fortnightly (every alternate Wednesday) Monthly (as on specified dates)
Essel Ultra Short Term Fund	₹ 1000/- and in multiples of ₹ 1/- thereafter or account balance which- ever is lower	NA	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fort- nightly (every alternate Wednesday) Monthly (as on specified dates)
Essel Short Term Fund	₹ 1000/- and in multiples of ₹ 1/- thereafter	100 units or account balance whichever is lower	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fortnightly (every alternate Wednesday) Monthly (as on specified dates)
Essel Flexible Income Fund	₹ 1000/- and in multiples of ₹ 1/- thereafter	100 units or account balance whichever is lower	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fort- nightly (every alternate Wednes- day) Monthly (as on specified dates)
Essel Income Plus Fund	₹ 1000/- and in multiples of ₹ 1/- thereafter	100 units or account balance whichever is lower	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fort- nightly (every alternate Wednes- day) Monthly (as on specified dates)
Essel 3 in 1 Fund	₹ 1000/- or account balance, which ever is lower	100 units or account balance whichever is lower	T+1	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fort- nightly (every alternate Wednes- day) Monthly (as on specified dates)
Essel Equity Fund	₹ 1000/- or account balance, which ever is lower	100 units or account balance whichever is lower	T+3	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 -instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alternate wednesday 1st,7th,10th,15th, 20th, 25th of every month/ quarter and half yearly	Yes	Monthly and Quarterly	Monthly- ₹ 500/- Quarterly ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- Fortnightly Weekly & Monthly ₹ 500	Daily, Weekly (every Wednesday) Fortnightly (every alternate Wednesday) Monthly (as on specified dates)
Essel Long Term Advance Fund	₹ 1000/- or account balance, which ever is lower	100 units or account balance whichever is lower	T+3	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alter- nate Wednesday 1st,7th,10th,15th, 20th, 25th of every month / quarter and half yearly	*Yes	Monthly & Quarterly	Monthly- ₹ 500/- Quarterly- ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	*Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- each Fortnightly Weekly & Monthly ₹ 500 each	Daily, Weekly (every Wednesday) Fortnightly (every alternate Wednes- day) Monthly (as on specified dates)
Essel Midcap Fund	₹ 1000/- or account balance, which ever is lower	100 units or account balance whichever is lower	T+3	Yes	Fortnightly Monthly, Quarterly & Half Yearly	Fortnightly- ₹ 500 Monthly- ₹ 500 Quarterly- ₹ 1000 Half Yearly- ₹ 2000	Fortnightly 24 instalments, Monthly 12 instalments, Quarterly 4 instalments, Half Yearly 2 instalments	Fortnightly, every alter- nate Wednesday 1st,7th,10th,15th, 20th, 25th of every month / quarter and half yearly	Yes	Monthly & Quarterly	Monthly- ₹ 500/- Quarterly- ₹ 1500/-	Monthly: 5th of the month; Quarterly 5th of April, July, October, January	Yes	Daily, Weekly, fortnightly and Monthly	Daily - ₹ 50/- each Fortnightly Weekly & Monthly ₹ 500 each	Daily, Weekly (every Wednesday) Fortnightly(every alternate Wednesday) Monthly(as on specified dates)

Note: The Trustee will endeavor to declare the Dividend as per the specified frequencies, subject to availability of distributable surplus calculated in accordance with SEBI (MF) Regulations and the decisions of the Trustee shall be final in this regard. There is no assurance or guarantee to the Unit holders as to the rate of Dividend nor that the Dividend will be paid regularly. Dividend payable under Dividend Payout option (Weekly Option) is equal to or less than ₹ 500 then the Dividend would be compulsorily reinvested in the option of the Scheme. In case an investor fails to specify his preference of Plans/Sub Plans/Options in the below mentioned schemes, the default Plan/Sub Plan/Options would be as above. \* SWP/STP available only after completion of statutory lock-in period of 3 years from the date of investment by the investor.

Any information herein contained does not constitute and shall be deemed not to constitute an advice, an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity, and further, Essel Finance AMC Limited (EFAL) (formerly Peerless Funds Management Co. Ltd. (PFMCL)). Its subsidiaries / affiliates/ sponsors / trustee (Essel FinanceAMC Limited) (formerly Peerless Funds Management Co.Ltd. Group) or their officers, employees, personnel, directors may be associated in a commercial, professional or personal capacity or may have a commercial interest including as proprietary traders in or with securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render (EFAL) liable in any manner whatsoever & (EFAL) or any of their officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time. Recipients of the information contained herein should exercise due care and caution and read the Scheme Information Document(s) and Statement of Additional Information (including if necessary, obtaining the advice of tax/legal/accounting/financial other professionals) prior to taking of any decision, acting or omitting to act, on the basis of the information contained herein. I. **CARE Rating Methodology:** Essel Ultra Short Term Fund , Essel Short Term Fund & Essel Flexible Income Fund have been assigned 'Credit Risk Rating AAAmis' by CARE Rating (Credit Analysis and Research Limited) CARE's fund credit quality ratings are opinions on the overall credit quality of specific debt mutual fund. The rating captures fund's overall exposure to default risk. CARE uses the concept of credit scores, assigned to individual securities, as per credit scoring matrix developed by CARE. The score is essentially a function of the credit quality and rating of security and its internal residual maturity. The rating includes assessment of various qualitative factors including management quality and management information systems and risk management systems in various operational areas. CARE reviews the related mutual fund on an ongoing basis to support its published rating opinions. A detailed methodology can be sourced from [www.careratings.com](http://www.careratings.com) or [Credit Analysis & Research Ltd](http://Credit Analysis & Research Ltd).

**Statutory details:** Essel Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by The Essel MF Trustee Limited (liability restricted to ₹ 1 Lakh) (formerly The Peerless General Finance & Investment Company Limited (liability restricted to ₹ 1 Lakh) (formerly The Peerless General Finance & Investment Company Limited (the AMC) (formerly Peerless Funds Management Co. Ltd.(PFMCL))

## MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

This fact sheet is for informational purpose only and under no circumstances is to be used or considered as an investment advice

## ESSEL MUTUAL FUND OFFICES

**Registered Office:** Essel Finance AMC Limited, 3rd Floor, Peerless Mansion, 1, Chowringhee Square, Kolkata - 700 069. Tel 033 4018 5000, Fax : 033 40185010. CIN No: U65990WB2009PLC134537

**Investment & Operations Office :** 6th Floor, Jet Prime, Suren Road,Nr. Guru Nanak Petrol Pump/ Cinemax Opp. Residency Hotel Andheri (East), Mumbai – 400093 ,Maharashtra Toll Free : 1800 103 8999 Fax : +91 22 7133 5158

**Branches/Customer Service Centres :** **EAST-AGARTALA:** 42, Akhaura Road, Agartala Tripura (West) 799 001, **\*CONTAI:** Vill: Dhandighi, Holding No.: 359 / 351, P.O. & P.S.: Contai,Dist: Purba Midnapore, West Bengal 721 401, **DURGAPUR:** Unit No. A-212, 1st Floor, Kamdhenu Commercial Complex, Durgapur City Center, Durgapur– 713216 West Bengal, **\*GHATAL:** Argora, P O & PS: Ghatal, Dist: Paschim Midnapur, 721 212, **\*GUWAHATI:** 2nd Floor, Suren Paradise Market, Opposite Hanuman Mandir, G.S Road, Ulubari, Guwahati 781 007, **\*KOLKATA:** Peerless Mansion, 3rd Floor, 1 Chowringhee Square, Kolkata 700 069. **SERAMPORE:** Peerless Sadan, 57/B, G.T. Road, Kalitala, Hooghly 712 201, **SILIGURI:** Peerless House, Hill Cart Road, PO: Siliguri, Dist. Darjeeling, 734 001,

**WEST - \*MUMBAI:** 6th Floor, Jet Prime, Suren Road,Nr. Guru Nanak Petrol Pump/Cinemax Opp. Residency Hotel Andheri (East), Mumbai – 400093 ,Maharashtra **\*PUNE:** Aurora Towers, 9, Moledina Road, West Wing Pune - 411 001,

**NORTH - \*DELHI:** 1005, 10th Floor, 15-17 Tolstoy House, Tolstoy Marg, Cannaught Place, New Delhi - 110 001, **JAIPUR:** 203 A 2nd Floor, Adarsha Plaza, Khasha Kothi Circle, Jai Singh Highway, Jaipur 302 001., **\*LUCKNOW:** 103, Trade Point, 4 A,Ground Floor, Saran Chambers- 1, 5-Park Road, Hazratganj, Lucknow - 226001.

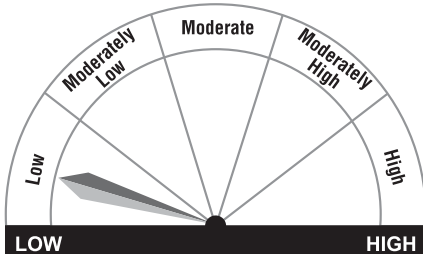
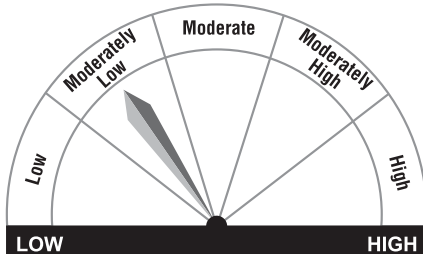
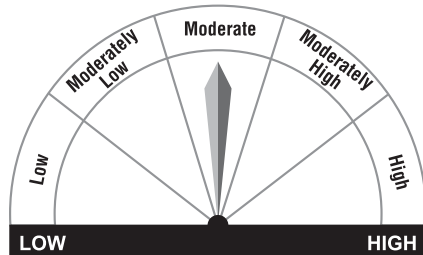
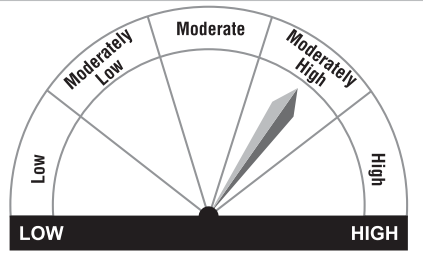
**SOUTH - \*BENGALURU:** Essel Finance - No:1, The Presidency, Unit No: G-1/6, St. Marks Road,Bengaluru - 560 001,Contact No-080-25328888, **\*CHENNAI:** Gee Gee Universal, 3rd Floor , No.2 Mc Nicholas Road, Chetpet, Chennai -600031, Tamil Nadu, Phone No. - 044 40928500 **\*COIMBATORE:** 1078 Nagappa Complex, Mettupalayam High Road, Coimbatore 641 002, **\*HYDERABAD:** Moin Court, 6-2-46, A.C. Guards, Masabtank, Hyderabad - 500004.

\* Note : These locations are Official Points of Acceptance.

**Registrar and Transfer Agent :**

**Karvy Computershare Pvt. Ltd.** KARVY SELENIUM, Plot number 31 & 32, Tower B, Survey No. 115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal Hyderabad - 500032 Telangana

## PRODUCT LABELING

NAME OF THE SCHEME	THESE PRODUCTS ARE SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
<b>Essel Liquid Fund</b> (An Open Ended Liquid Scheme)	<ul style="list-style-type: none"> <li>Income over short term.</li> <li>Investment in debt and money market instruments.</li> </ul>	 <p>Investors understand that their principal will be at Low risk</p>
<b>Essel Ultra Short Term Fund</b> (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> <li>Income over short term.</li> <li>Investment in money market and short term debt instruments.</li> </ul>	 <p>Investors understand that their principal will be at Moderately Low risk</p>
<b>Essel Short Term Fund</b> (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> <li>Income over short to medium term.</li> <li>Investment in debt and money market instruments.</li> </ul>	
<b>Essel Flexible Income Fund</b> (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> <li>Income over medium to long term.</li> <li>Investment in debt instruments including bonds, debentures and government securities and money market instruments over various maturity periods.</li> </ul>	 <p>Investors understand that their principal will be at Moderate risk</p>
<b>Essel Income Plus Fund</b> (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> <li>Income over medium to long term.</li> <li>Investment in high quality fixed income securities and with a marginal exposure to equity and equity related instruments.</li> </ul>	
<b>Essel 3 In 1 Fund</b> (An Open Ended Hybrid Scheme)	<ul style="list-style-type: none"> <li>Capital appreciation over long term.</li> <li>Investment in fixed income securities equity &amp; equity related instruments and Gold Exchange Traded Funds and gold related instruments.</li> </ul>	 <p>Investors understand that their principal will be at Moderately High risk</p>
<b>Essel Equity Fund</b> (An Open Ended Equity Scheme)	<ul style="list-style-type: none"> <li>Capital appreciation over long term.</li> <li>Investment in Equity &amp; equity related securities diversified over various sectors.</li> </ul>	
<b>Essel Midcap Fund</b> (An Open Ended Equity Scheme)	<ul style="list-style-type: none"> <li>Capital appreciation over medium to long term.</li> <li>Investment in Equity &amp; equity related securities of midcap companies.</li> </ul>	
<b>Essel Long Term Advantage Fund</b> (An Open Ended Equity Linked Savings Scheme)	<ul style="list-style-type: none"> <li>Capital appreciation over long term.</li> <li>Investment in Equity &amp; equity related Instruments.</li> </ul>	

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Reach us in at



www.esselfinance.com



Toll free : 1800 103 8999



mutualfund@esselfinance.com