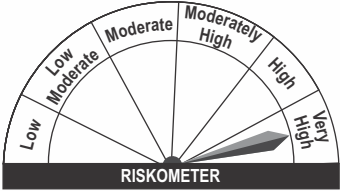


TAURUS TIMES

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Schemes - Product Labeling

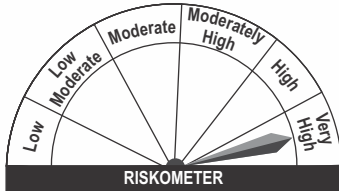
| Name of the Scheme | This product is suitable for Investors who are seeking* | Riskometer Scheme # |
|---|--|--|
| Taurus Flexi Cap Fund Flexi Cap Fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - flexi-cap in nature |  <p>Investors understand that their principal will be at very high risk</p> |
| Taurus Largecap Equity Fund Large Cap Fund - An open ended equity scheme predominately investing in large cap stocks. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks | |
| Taurus Discovery (Midcap) Fund Midcap Fund - An Open ended equity scheme predominantly investing in mid cap stocks. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments predominantly in mid-cap stocks | |
| Taurus Nifty Index Fund An open ended scheme replicating / tracking Nifty 50 index. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity securities by replicating Nifty 50 | |
| Taurus Tax Shield An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments | |
| Taurus Ethical Fund An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments based on the principles of Shariah | |
| Taurus Infrastructure Fund An Open ended equity scheme investing in Infrastructure sector. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Infrastructure Sector | |
| Taurus Banking & Financial Services Fund An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Banking & Financial sector | |

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

*Source : ICRA

Mutual Fund investments are subject to market risks, read all scheme related documents carefully

Schemes - Product Labeling

| Name of the Scheme | This product is suitable for Investors who are seeking* | Riskometer Scheme Indices |
|---|--|--|
| Taurus Flexi Cap Fund Flexi Cap Fund - An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - flexi-cap in nature |  <p style="text-align: center;">RISKOMETER</p> <p>Investors understand that their principal will be at very high risk</p> |
| Risk-O-Meter - Taurus Flexi Cap Fund - (Indices) - S&P BSE 500 TRI | | |
| Taurus Largecap Equity Fund Large Cap Fund - An open ended equity scheme predominately investing in large cap stocks. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments - focus on large cap stocks | |
| Risk-O-Meter - Taurus Largecap Equity Fund - (Indices) - S&P BSE 100 TRI | | |
| Taurus Discovery (Midcap) Fund Midcap Fund - An Open ended equity scheme predominantly investing in mid cap stocks. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments predominantly in mid-cap stocks | |
| Risk-O-Meter - Taurus Discovery (Midcap) Fund - (Indices) - Nifty Midcap 150 TRI | | |
| Taurus Nifty Index Fund An open ended scheme replicating / tracking Nifty 50 index. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity securities by replicating Nifty 50 | |
| Risk-O-Meter - Taurus Nifty Index Fund - (Indices) - Nifty 50 TRI | | |
| Taurus Tax Shield An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments | |
| Risk-O-Meter - Taurus Tax Shield - (Indices) - S&P BSE 500 TRI | | |
| Taurus Ethical Fund An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments based on the principles of Shariah | |
| Risk-O-Meter - Taurus Ethical Fund - (Indices) - S&P BSE 500 Shariah TRI | | |
| Taurus Infrastructure Fund An Open ended equity scheme investing in Infrastructure sector. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Infrastructure Sector | |
| Risk-O-Meter - Taurus Infrastructure Fund - (Indices) - Nifty Infrastructure Index TRI | | |
| Taurus Banking & Financial Services Fund An open ended equity scheme investing in stocks belonging to Banking & Financial Services (BFSI) sector. | <ul style="list-style-type: none"> • Long term capital appreciation • Investment in equity & equity related instruments of companies from Banking & Financial sector | |
| Risk-O-Meter - Taurus Banking & Financial Service Fund - (Indices) - S&P BSE Bankex TRI | | |

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

TAURUS FLEXI CAP FUND - (An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) (earlier known as Taurus Starshare (Multi Cap) Fund)

SCHEME FEATURES

Investment Objective

The basic objective of the Scheme is to provide long-term capital appreciation. Emphasis will be on sharing growth through appreciation as well as on distribution of income by way of dividend.

Fund Manager

Mr. Ankit Tikmany (w.e.f. October 01, 2021)

Total work experience: 14 yrs

(Prior to that Mr. Prasanna Pathak was Fund Manager)

Date of Allotment

January 29, 1994

Benchmark

S&P BSE 500 TRI

Benchmark Index changed w.e.f. 23/03/2018

Monthly AUM

Monthly Average AUM: ₹ 238.95 Cr.

Month End AUM: ₹ 240.07 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹69.06 (IDCW)

142.31 (G) per unit.

Direct Plan: ₹ 74.57 (IDCW),

147.80 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.41

Standard Deviation: 20.71

Beta: 0.93

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

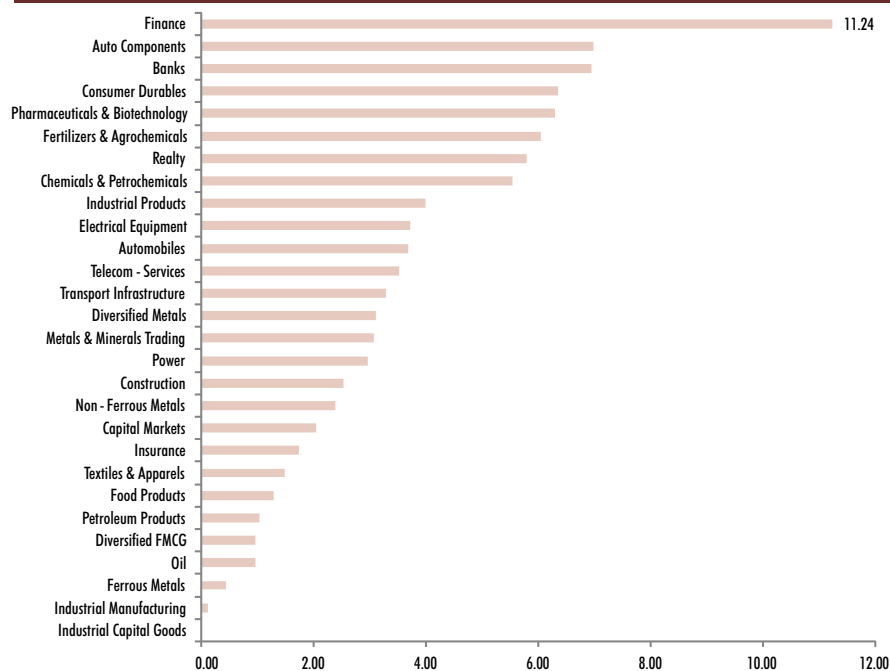
Portfolio Turnover: 1.31

Fund Manager's Comment: The portfolio has been kept diverse to stock specific ideas. We continue to scout for opportunities across widely distributed sectors maintaining a judicious blend of large cap and mid-cap stocks.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|--|-----------------|
| Top 10 Holdings | |
| Housing Development Finance Corporation Ltd. | 4.34% |
| ICICI Bank Ltd. | 3.90% |
| Siemens Ltd. | 3.73% |
| Mahindra & Mahindra Ltd. | 3.70% |
| Bharti Airtel Ltd. | 3.53% |
| Havells India Ltd. | 3.40% |
| Adani Ports and Special Economic Zone Ltd. | 3.29% |
| UPL Ltd. | 3.19% |
| DLF Ltd. | 3.14% |
| Vedanta Ltd. | 3.11% |
| Total Top 10 Holdings | 35.34% |
| Total Equity | 97.69% |
| Cash & Cash Receivables | 2.31% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

| Month & Year | Regular Plan Net Dividend per unit(₹) | Direct Plan Net Dividend Per unit(₹) |
|-----------------|--|---|
| * February 2020 | 0.50 | 0.50 |
| * January 2020 | 0.50 | 0.50 |
| * December 2019 | 0.50 | 0.50 |

*The above rate is net off Dividend Distribution Tax.

Pursuant to payment of dividend, the NAV of the Scheme fall to the extent of the dividend and statutory levy, if any. Past performance may or may not be sustained in the future.

All dividends are on face value of ₹10 per unit. For complete details of the dividend declared please log on to www.taurusmutualfund.com

Please note: There has been change in the fundamental attributes of Taurus Starshare (Multi Cap) Fund w.e.f. January 31, 2021 now the scheme is known as Taurus Flexi Cap Fund.

Note: Mr. Ankit Tikmany was appointed as the Fund Manager – Taurus Flexi Cap Fund w.e.f October 01, 2021 (Notice cum Addendum dated 5th October 2021), Earlier since 30.06.2017 Mr.Prasanna Pathak -Acting CEO and Head of Equity was fund manager for this scheme.

As on 31st May 2022

TAURUS ETHICAL FUND - (An open ended equity scheme with investment in stocks from S&P BSE 500 Shariah Index universe.)

SCHEME FEATURES

Investment Objective

To provide capital appreciation and income distribution to unitholders through investment in a diversified portfolio of equities, which are based on the principles of Shariah.

Fund Manager

Mr. Prasanna Pathak (w.e.f. June 30, 2017)
Total work experience: 17 yrs

Date of Allotment

April 6, 2009

Benchmark

S&P BSE 500 Shariah TRI
Benchmark Index renamed w.e.f. 01/02/2018

Monthly AUM

Monthly Average AUM: ₹ 75.33 Cr.
Month End AUM: ₹ 76.23 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 54.05 (IDCW),
79.96 (G)
79.94 (B) per unit.

Direct Plan: ₹ 58.16 (IDCW),
86.64 (G)
28.39 (B) per unit.

Note : Bonus option discontinued for fresh / additional subscription w.e.f. 15/06/2015

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :
Sharpe Ratio: 0.85
Standard Deviation: 16.82
Beta: 0.93

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

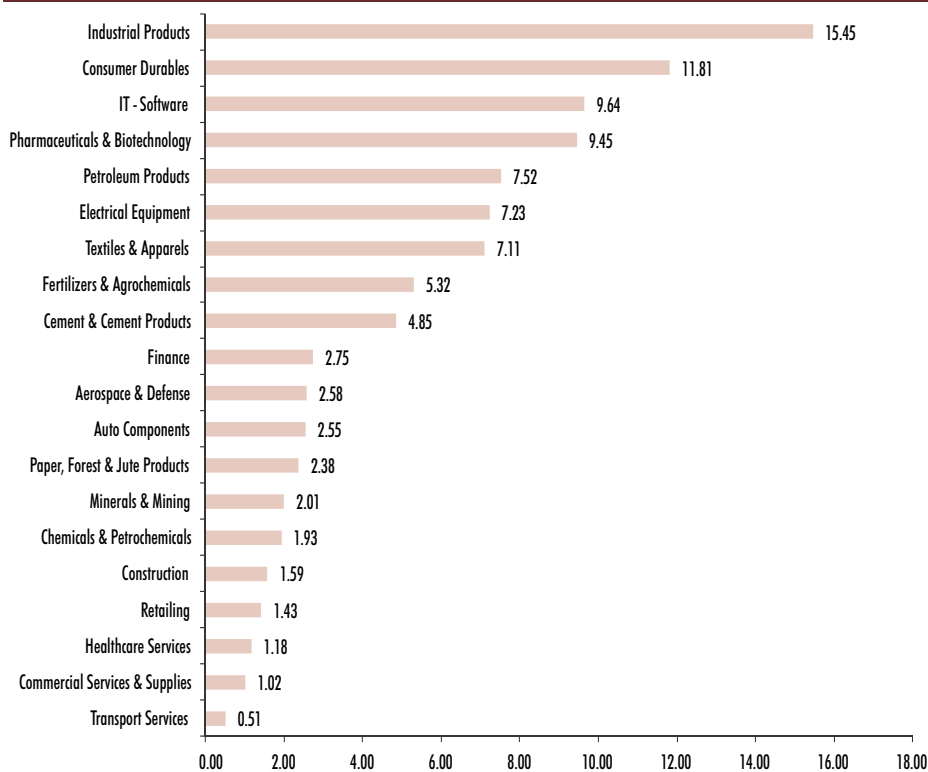
Portfolio Turnover: 0.95

Fund Manager's Comment: Here, investment strategy is stock specific through bottom up approach with companies that have good operational performance and provide decent returns. Considering the volatility in the market we have chosen to remain well diversified across sectors. Portfolio strategy is to protect the capital in volatile markets. Portfolio has high exposure towards IT, Cement and Infrastructure sector.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|------------------------------------|-----------------|
| Top 10 Holdings | |
| Reliance Industries Ltd. | 7.52% |
| Infosys Ltd. | 4.40% |
| Sumitomo Chemical India Ltd. | 4.40% |
| Siemens Ltd. | 4.10% |
| K.P.R. Mill Ltd. | 3.79% |
| Cummins India Ltd. | 3.77% |
| Havells India Ltd. | 3.59% |
| Sun Pharmaceutical Industries Ltd. | 3.32% |
| Tata Consultancy Services Ltd. | 3.30% |
| Dalmia Bharat Ltd. | 3.25% |
| Total Top 10 Holdings | 41.44% |
| Total Equity | 98.31% |
| Cash & Cash Receivables | 1.69% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

TAURUS INFRASTRUCTURE FUND - (An Open ended equity scheme investing in Infrastructure sector)

SCHEME FEATURES

Investment Objective

To provide capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the companies belonging to infrastructure sector and it's related industries.

Fund Manager

Mr. Prasanna Pathak (w.e.f. June 30, 2017)
Total work experience: 17 yrs

Date of Allotment

March 5, 2007

Benchmark

Nifty Infrastructure Index TRI
Benchmark Index changed w.e.f. 23/03/2018

Monthly AUM

Monthly Average AUM: ₹ 4.96 Cr.
Month End AUM: ₹ 4.93 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 0.5% if exited on or before 7 days.
- Nil, if exited after 7 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹34.23 (IDCW),
36.44 (G) per unit.

Direct Plan: ₹ 35.90 (IDCW),
38.55 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.70

Standard Deviation: 21.04

Beta: 0.87

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

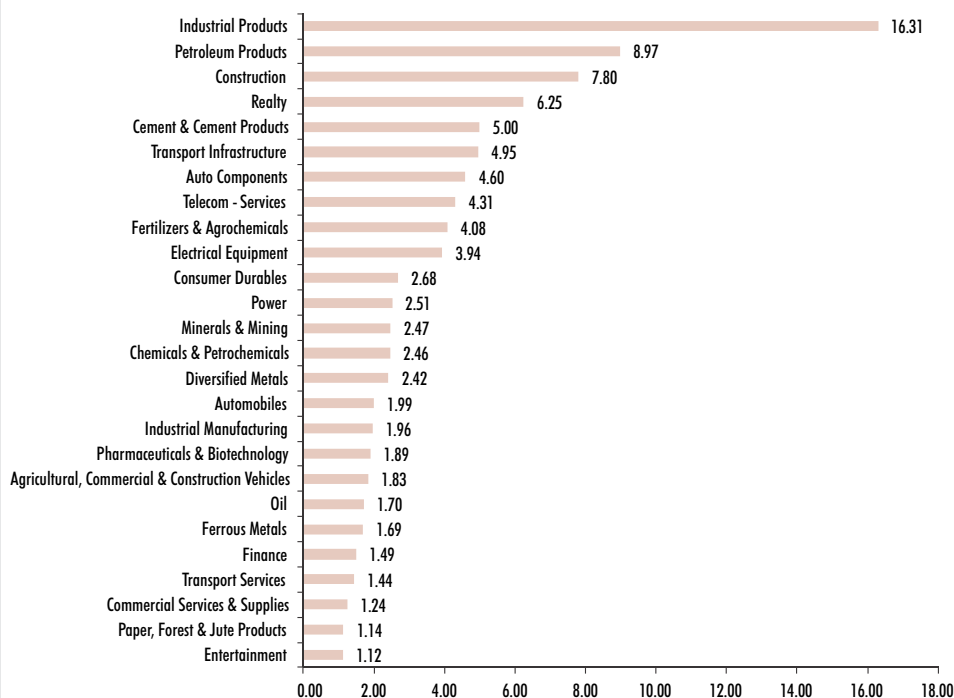
Portfolio Turnover: 1.32

Fund Manager's Comment: Infrastructure remains an important pillar of India growth story. A higher cash allocation was preferred in anticipation of the severing of Covid-19 crises which would impact infra-based companies. However, we continue to align our portfolio with a strong balance sheet coupled with reasonable valuations. Going ahead, government thrust in this space, we continue to focus on companies with good financial health and healthy ratios, now have improved outlook.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|--|-----------------|
| Top 10 Holdings | |
| Reliance Industries Ltd. | 8.97% |
| Adani Ports and Special Economic Zone Ltd. | 4.95% |
| Larsen & Toubro Ltd. | 4.88% |
| Bharti Airtel Ltd. | 4.31% |
| Cummins India Ltd. | 4.03% |
| DLF Ltd. | 3.87% |
| Ultratech Cement Ltd. | 3.40% |
| Automotive Axles Ltd. | 3.19% |
| APL Apollo Tubes Ltd. | 3.08% |
| Siemens Ltd. | 2.77% |
| Total Top 10 Holdings | 43.45% |
| Total Equity | 96.24% |
| Cash & Cash Receivables | 3.76% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

TAURUS TAX SHIELD – (An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

SCHEME FEATURES

Investment Objective

To provide long term capital appreciation over the life of the scheme through investment predominantly in equity shares, besides tax benefits.

Fund Manager

Mr. Ramneek Kundra (w.e.f. May 02, 2022)
Total work experience: 8 yrs
(Prior to that Mr. Ankit Tikmany was Fund Manager)

Date of Allotment

March 31, 1996

Benchmark

S&P BSE 500 TRI
Benchmark Index changed w.e.f. 01/12/2021

Monthly AUM

Monthly Average AUM: ₹ 59.85 Cr.
Month End AUM: ₹ 60.21 Cr.

Load Structure

Entry Load - Nil

Exit Load - Up to any amount (Including SIP)
: NA (lock - in period of 3 years)

Switch to any (Debt/Equity) schemes after 3 years; Exit Load : Nil.

Minimum Application Amount:

₹ 500/- & multiples of ₹ 500/- thereafter.

Liquidity

Sale on all business days. As per Income Tax Laws, the redemption facility is available after a lock-in period of 3 years from the date of investment.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 50.34 (IDCW),
107.46 (G) per unit.

Direct Plan: ₹ 52.91 (IDCW),
114.80 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.52

Standard Deviation: 19.66

Beta: 0.88

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

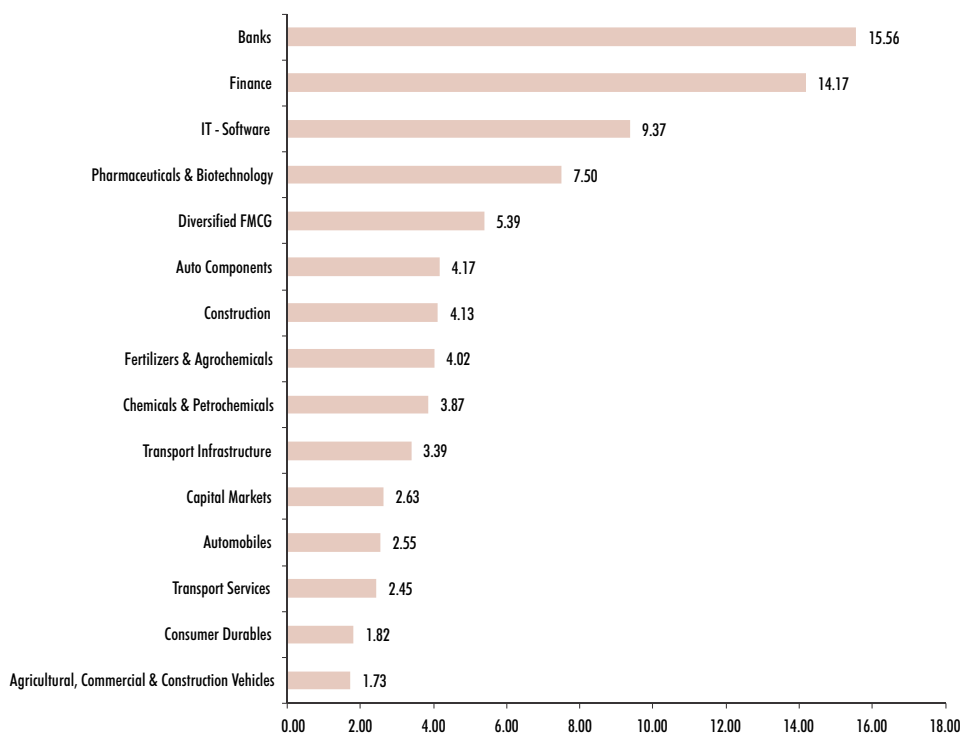
Portfolio Turnover: 1.40

Fund Manager's Comment: Scheme comprises of high-quality large cap stocks with bias towards Corporate Banks and various companies which are leaders in their segments. We cautiously are diversifying across various ideas with promising growth outlook in medium to long term.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|---|-----------------|
| Top 10 Holdings | |
| Housing Development Finance Corporation Ltd. | 7.09% |
| ICICI Bank Ltd. | 6.71% |
| ITC Ltd. | 5.39% |
| HCL Technologies Ltd. | 4.67% |
| Larsen & Toubro Ltd. | 4.13% |
| Bajaj Holdings & Investment Ltd. | 4.06% |
| Gujarat Narmada Valley Fertilizers & Chemicals Ltd. | 3.87% |
| HDFC Bank Ltd. | 3.58% |
| Axis Bank Ltd. | 3.42% |
| Gujarat Pipavav Port Ltd. | 3.39% |
| Total Top 10 Holdings | 46.31% |
| Total Equity | 82.77% |
| Cash & Cash Receivables | 17.23% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

The scheme has not declared any dividend

Note: Mr. Ramneek Kundra was appointed as the Fund Manager – Taurus Tax Shield w.e.f May 02, 2022 (Notice cum Addendum dated 2nd May 2022), Earlier since 01.10.2021 Mr. Ankit Tikmany was fund manager for this scheme.

TAURUS NIFTY INDEX FUND - (An open ended scheme replicating / tracking Nifty 50 index)

SCHEME FEATURES

Investment Objective

The investment objective of the scheme is to replicate the Nifty 50 by investing in securities of the Nifty 50 Index in the same proportion/weightage.

Fund Manager

Mr. Ankit Tikmany (w.e.f. October 01, 2021)
Total work experience: 14 yrs
(Prior to that Mr. Prasanna Pathak was Fund Manager)

Date of Allotment

June 19, 2010

Benchmark

Nifty 50 TRI
Benchmark Index renamed w.e.f. 01/02/2018

Monthly AUM

Monthly Average AUM: ₹ 1.69 Cr.
Month End AUM: ₹ 1.73 Cr.

Load Structure

Entry Load - NIL

Exit Load - Up to any amount (Including SIP)

- 0.5% if exited on or before 7 days.
- Nil if exited after 7 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 20.0876 (IDCW),
31.5104 (G) per unit.

Direct Plan: ₹ 31.1277 (IDCW),
33.2605 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.57

Standard Deviation: 20.85

Beta: 0.96

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 0.20

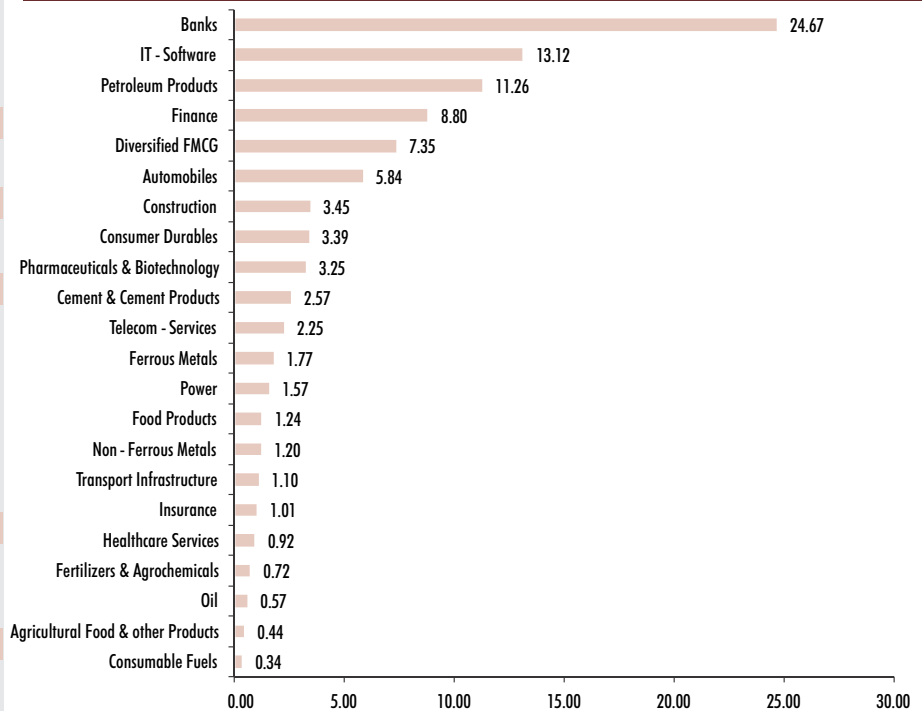
Tracking Error : 1.01

Fund Manager's Comment: The index fund continues to track the performance of its benchmark indices Nifty. The fund portfolio consists of the stocks in the same weight as they are in the Nifty Index. The strategy of the investment is to mirror the index return by minimizing the tracking error with its benchmark.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|--|-----------------|
| Top 10 Holdings | |
| Reliance Industries Ltd. | 10.84% |
| HDFC Bank Ltd. | 8.14% |
| ICICI Bank Ltd. | 7.20% |
| Infosys Ltd. | 6.37% |
| Housing Development Finance Corporation Ltd. | 5.59% |
| ITC Ltd. | 3.94% |
| Tata Consultancy Services Ltd. | 3.94% |
| Kotak Mahindra Bank Ltd. | 3.45% |
| Larsen & Toubro Ltd. | 3.45% |
| Hindustan Unilever Ltd. | 3.41% |
| Total Top 10 Holdings | 56.34% |
| Total Equity | 96.81% |
| Cash & Cash Receivables | 3.19% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

| Month & Year | Regular Plan Dividend per unit(₹) | Direct Plan Dividend Per unit(₹) |
|--------------|-----------------------------------|----------------------------------|
| March 18 | 6.70 | 1.00 |

Pursuant to payment of dividend, the NAV of the Scheme fall to the extent of the dividend and statutory levy, if any. Past performance may or may not be sustained in the future.

All dividends are on face value of ₹10 per unit. For complete details of the dividend declared please log on to www.taurusmutualfund.com

Note: Mr. Ankit Tikmany was appointed as the Fund Manager - Taurus Nifty Index Fund w.e.f October 01, 2021 (Notice cum Addendum dated 5th October 2021), Earlier since 30.06.2017 Mr.Prasanna Pathak -Acting CEO and Head of Equity was fund manager for this scheme.

TAURUS NIFTY INDEX FUND - (An open ended scheme replicating / tracking Nifty 50 index)

Disclosure: Reconstituted Portfolio

This is with reference to Gazette Notification dated 13th March, 2020 issued by Ministry of Finance (Department of Financial Services) notifying 'Yes Bank Limited Reconstruction Scheme, 2020'.

As per clause no. 3(8)(a) of Yes Bank Ltd 2020, a lock-in period of three (3) years is imposed to the extent of 75% of "Yes Bank Equity Shares ("YBES")" held by existing shareholders on the date of the commencement of the Scheme i.e. March 14, 2020. These restrictions will apply to all those shareholders who own over 100 YBES.

It is decided that in order to have uniform valuation of locked-in Yes Bank shares, any realisation post the lock-in period shall be distributed to the existing set of investors as on March 13, 2020.

The detail of holding of scheme as given below:

| Holding as on | Name of Scheme | Total Holding Qty | 75% Holding as on 13/03/2020 | Aum weightage of lock-in qty % | Net asset as on 13.03.2020 in Rs. |
|---------------|-------------------|-------------------|------------------------------|--------------------------------|-----------------------------------|
| 13.03.2020 | Taurus Index Fund | 309 | 232 | 0.08 | 1,00,59,487.35 |

This disclosure in the light of AMFI Email dated 17.03.2020

TAURUS LARGE CAP EQUITY FUND - (An open ended equity scheme predominately investing in large cap stocks)

(earlier known as Taurus Bonanza Fund)

SCHEME FEATURES

Investment Objective

The investment objective is to provide investors long-term capital appreciation. Investments shall be primarily in Equity and Equity related instruments of large cap companies.

Fund Manager

Mr. Ankit Tikmany (w.e.f. October 01, 2021)
Total work experience: 14 yrs

(Prior to that Mr. Prasanna Pathak was Fund Manager)

Date of Allotment

February 28, 1995

Benchmark

S&P BSE 100 TRI
Benchmark Index renamed w.e.f. 01/02/2018

Monthly AUM

Monthly Average AUM: ₹ 31.35 Cr.
Month End AUM: ₹ 31.71 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days.
- Nil, if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 42.73 (IDCW),
97.54 (G) per unit.

Direct Plan: ₹ 45.30 (IDCW),
102.84 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.47

Standard Deviation: 19.22

Beta: 0.89

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

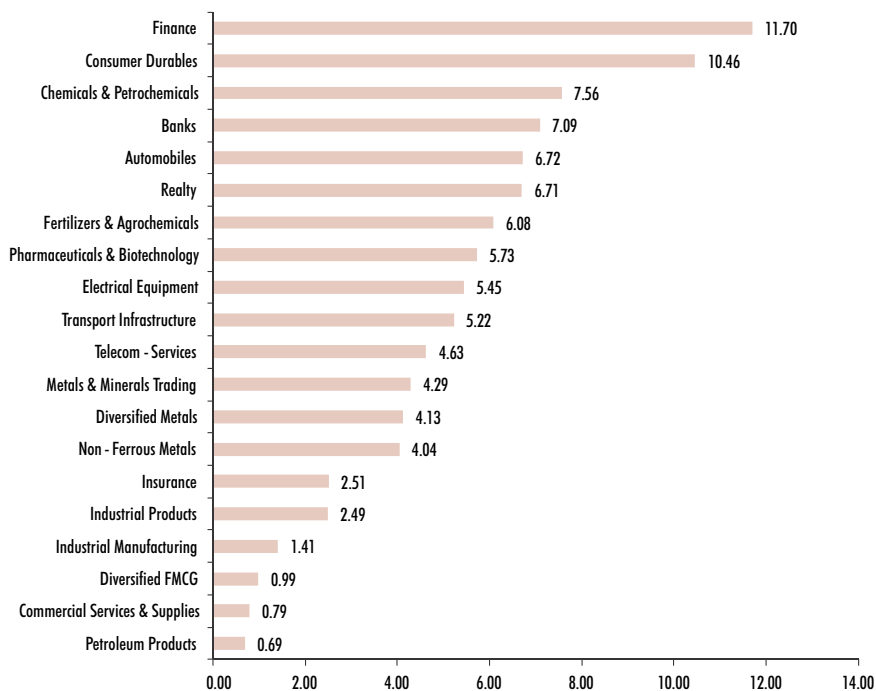
Portfolio Turnover: 1.26

Fund Manager's Comment: Scheme has bias towards high quality large cap sector leaders with higher weights in Banks, Pharma, Information Technology and especially consumer stocks, which are well placed to capitalize on the opportunity as people engage in stocking up essentials & groceries. The rate cuts directly help banking sector while the NPA stress may not increase, if not reduce. There was focus was reducing exposure to cyclical as well as commodities.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|--|-----------------|
| Top 10 Holdings | |
| Mahindra & Mahindra Ltd. | 6.72% |
| Siemens Ltd. | 5.45% |
| Adani Ports and Special Economic Zone Ltd. | 5.22% |
| Housing Development Finance Corporation Ltd. | 5.19% |
| Pidilite Industries Ltd. | 4.97% |
| Havells India Ltd. | 4.89% |
| UPL Ltd. | 4.71% |
| DLF Ltd. | 4.66% |
| Bharti Airtel Ltd. | 4.63% |
| Sun Pharmaceutical Industries Ltd. | 4.57% |
| Total Top 10 Holdings | 51.02% |
| Total Equity | 98.71% |
| Cash & Cash Receivables | 1.29% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

| Month & Year | Regular Plan Dividend per unit (₹) | Direct Plan Dividend Per unit (₹) |
|--------------|------------------------------------|-----------------------------------|
| January 18 | 3.00 | 3.00 |
| November 17 | 12.00 | 12.00 |
| July 2017 | 5.35 | 5.35 |

Pursuant to payment of dividend, the NAV of the Scheme fall to the extent of the dividend and statutory levy, if any. Past performance may or may not be sustained in the future.

All dividends are on face value of ₹10 per unit. For complete details of the dividend declared please log on to www.taurusmutualfund.com

Note: Mr. Ankit Tikmany was appointed as the Fund Manager - Taurus Large Cap Fund w.e.f October 01, 2021 (Notice cum Addendum dated 5th October 2021), Earlier since 30.06.2017 Mr. Prasanna Pathak - Acting CEO and Head of Equity was fund manager for this scheme.

TAURUS DISCOVERY (MIDCAP) FUND - (An Open ended equity scheme predominantly investing in mid cap stocks) (earlier known as Taurus Discovery Fund)

SCHEME FEATURES

Investment Objective

The prime objective of the Scheme is to achieve long term capital appreciation by investing in a portfolio consisting of equity and equity related securities predominantly of mid cap companies.

Fund Manager

Mr. Hardik Shah (w.e.f. May 23, 2022)
Total work experience: 6 yrs

(Mr. Prasanna Pathak as Co-Fund Manager)

Date of Allotment

September 5, 1994

Benchmark

Nifty Midcap 150 TRI
Benchmark Index changed w.e.f. 01/12/2021

Monthly AUM

Monthly Average AUM: ₹ 70.56 Cr.
Month End AUM: ₹ 70.25 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 1% if exited on or before 365 days
- Nil if exited after 365 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 60.43 (IDCW),
67.79 (G) per unit.

Direct Plan: ₹ 62.84 (IDCW),
70.74 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan:

Sharpe Ratio: 0.81

Standard Deviation: 21.53

Beta: 0.82

(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

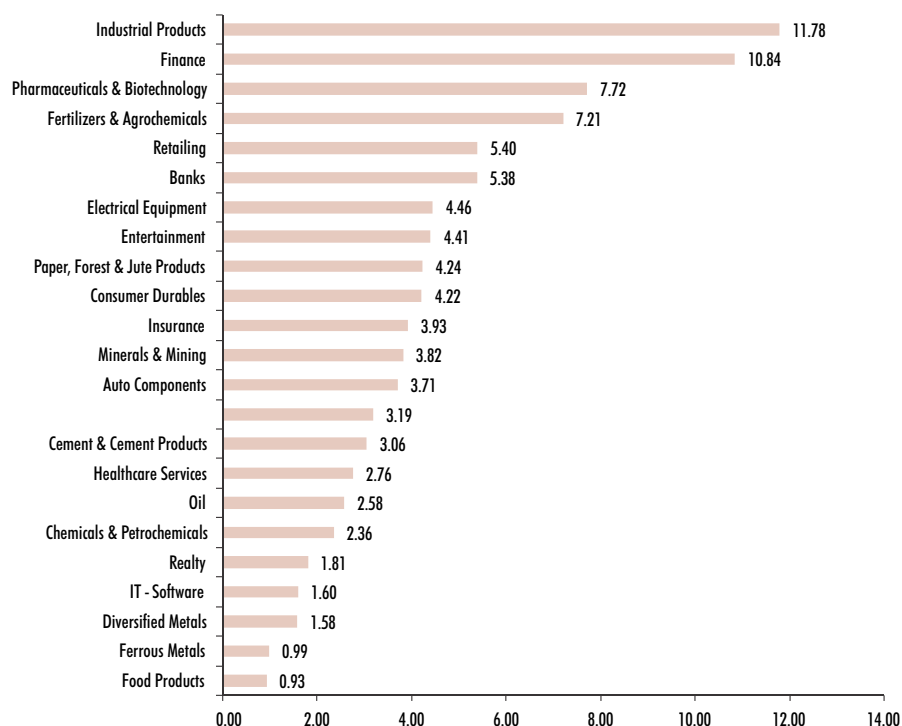
Portfolio Turnover: 1.51

Fund Manager's Comment: Considering the volatility in the market due to the spread of the Covid-19 virus, we have chosen to remain well diversified across emerging sectors. Companies with better visibility for growth have been preferred. As the fund remains sector-agnostic, we reiterate our optimistic view on select stock opportunities over sector movements.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|---|-----------------|
| Top 10 Holdings | |
| Century Textiles & Industries Ltd. | 4.24% |
| Ami Organics Ltd. | 4.09% |
| Aditya Birla Capital Ltd. | 3.93% |
| Balkrishna Industries Ltd. | 3.71% |
| Punjab Chemicals & Crop Protection Ltd. | 3.64% |
| Caplin Point Laboratories Ltd. | 3.63% |
| Aditya Birla Fashion and Retail Ltd. | 3.38% |
| Maharashtra Seamless Ltd. | 3.28% |
| Bajaj Holdings & Investment Ltd. | 3.24% |
| Hariom Pipe Industries Ltd. | 3.19% |
| Total Top 10 Holdings | 36.33% |
| Total Equity | 97.98% |
| Cash & Cash Receivables | 2.02% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION



DIVIDEND HISTORY

| Month & Year | Regular Plan Dividend per unit(₹) | Direct Plan Dividend Per unit(₹) |
|---------------|-----------------------------------|----------------------------------|
| December 2016 | 3.50 | 3.50 |

Pursuant to payment of dividend, the NAV of the Scheme fall to the extent of the dividend and statutory levy, if any. Past performance may or may not be sustained in the future.

All dividends are on face value of ₹10 per unit. For complete details of the dividend declared please log on to www.taurusmutualfund.com

Note: Mr. Hardik Shah was appointed as the Fund Manager - Taurus Discovery (Midcap) Fund w.e.f May 23, 2022 (Notice cum Addendum dated 23rd May 2022), Earlier, Mr. Prasanna Pathak Acting CEO and Head - Equity was the Fund Manager for this scheme for the period from 30.06.2017 to May 22, 2022.

SCHEME FEATURES
Investment Objective

The primary objective of the Scheme is to generate capital appreciation through a portfolio that invests predominantly in equity and equity related instruments of Banking, Financial and Non Banking Financial Companies that form a part of the BFSI Sector.

Fund Manager

Mr. Prasanna Pathak (w.e.f. June 30, 2017)
Total work experience: 17 yrs

Date of Allotment

May 22, 2012

Benchmark

S&P BSE Bankex TRI
Benchmark Index renamed w.e.f. 01/02/2018

Monthly AUM

Monthly Average AUM: ₹ 8.88 Cr.
Month End AUM: ₹ 9.05 Cr.

Load Structure

Entry Load - NIL

Exit Load - Upto any amount (Including SIP):

- 0.5% if exited on or before 7 days.
- Nil, if exited after 7 days

Switch: Exit load applicability for switch transaction will be as per the Switch Out (From scheme)

Minimum Application Amount:

₹ 5000/- & multiples of ₹ 1/- thereafter.

Liquidity

Sale & repurchase on all business days.

Net Asset Value (NAV)

Face Value ₹10/-

Regular Plan: ₹ 28.94 (IDCW),
32.33 (G) per unit.

Direct Plan: ₹ 34.87 (IDCW),
35.27 (G) per unit.

NAV Calculation: All Business days.

Month End TER:

*Please refer Annexure 1

Quantitative Data

Regular Plan :

Sharpe Ratio: 0.34

Standard Deviation: 28.62

Beta: 0.87

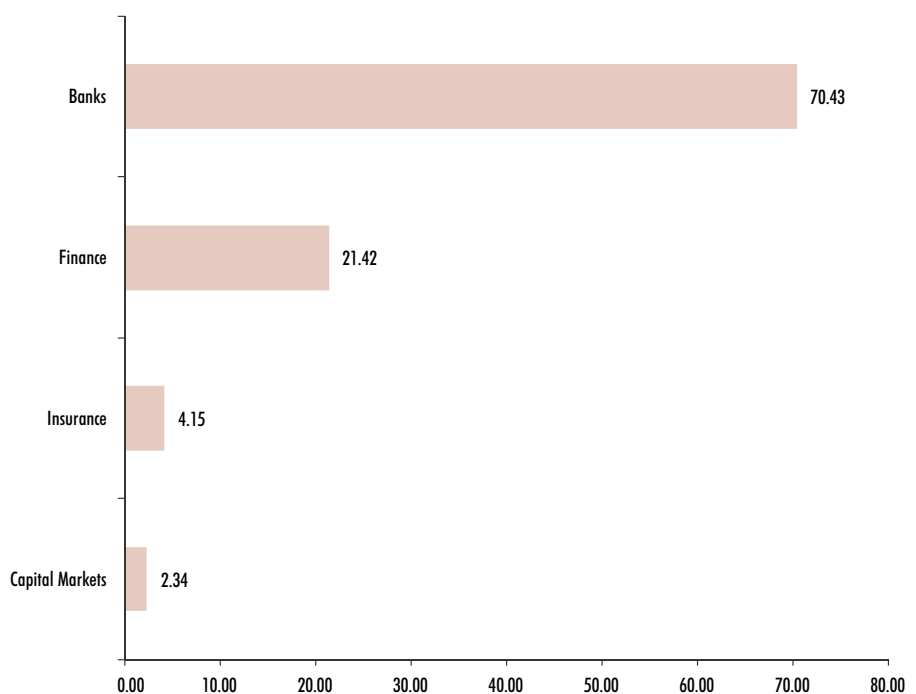
(Based on monthly returns over the past 3 years Mibor has been assumed as the risk-free rate of return)

Portfolio Turnover: 0.46

Fund Manager's Comment: For the month, we preferred to keep a relatively increased proportion of cash in the fund in the light of slower bank credit growth and anticipation of recession-based economy which caused banks to underperform. Overall, we have maintained a positive bias on Private Banks with decent capitalization coupled with prospects of improving credit demand. In NBFC sector, the exposure has been tilted to players who have clear resilience to liquidity shortage and a sustained growth prospect.

PORTFOLIO

| Name of the scrip | % to Net Assets |
|--|-----------------|
| Top 10 Holdings | |
| ICICI Bank Ltd. | 19.61% |
| Kotak Mahindra Bank Ltd. | 16.38% |
| HDFC Bank Ltd. | 14.58% |
| State Bank of India | 9.27% |
| Bajaj Holdings & Investment Ltd. | 5.43% |
| Axis Bank Ltd. | 4.40% |
| Cholamandalam Investment & Finance Co. Ltd. | 3.57% |
| Housing Development Finance Corporation Ltd. | 3.22% |
| CRISIL Ltd. | 2.82% |
| Bajaj Finance Ltd. | 2.77% |
| Total Top 10 Holdings | 82.05% |
| Total Equity | 98.34% |
| Cash & Cash Receivables | 1.66% |
| Total | 100.00% |

EQUITY SECTOR ALLOCATION

DIVIDEND HISTORY

The scheme has not declared any dividend

Total Expense Ratio (TER) for Taurus Mutual Fund Schemes

| Scheme No. | Scheme Name | Date (DD/MM/YYYY) | Regular Plan | | | | Direct Plan | | | | | |
|------------|-------------------------------------|-------------------|---------------|---|---|----------|---------------|---------------|---|---|----------|---------------|
| | | | Base TER (%1) | Additional expense as per Regulation 52(6A)(b) (%2) | Additional expense as per Regulation 52(6A)(c) (%3) | GST (%4) | Total TER (%) | Base TER (%1) | Additional expense as per Regulation 52(6A)(b) (%2) | Additional expense as per Regulation 52(6A)(c) (%3) | GST (%4) | Total TER (%) |
| TBF | Taurus Largecap Equity Fund | 5/31/2022 | 2.22 | - | 0.05 | 0.34 | 2.61 | 2.14 | - | 0.05 | 0.34 | 2.53 |
| TBFS | Taurus Banking & Financial Services | 5/31/2022 | 2.23 | - | 0.05 | 0.16 | 2.44 | 1.48 | - | 0.05 | 0.16 | 1.69 |
| TDF | Taurus Discovery (Midcap) Fund | 5/31/2022 | 2.23 | - | 0.05 | 0.28 | 2.56 | 1.91 | - | 0.05 | 0.28 | 2.24 |
| TEF | Taurus Ethical Fund | 5/31/2022 | 2.24 | - | 0.05 | 0.16 | 2.45 | 1.24 | - | 0.05 | 0.16 | 1.45 |
| TISF | Taurus Infrastructure Fund | 5/31/2022 | 2.20 | - | 0.05 | 0.23 | 2.48 | 1.86 | - | 0.05 | 0.23 | 2.14 |
| TNI | Taurus Nifty Index Fund | 5/31/2022 | 0.99 | - | 0.05 | 0.03 | 1.07 | 0.78 | - | 0.05 | 0.03 | 0.86 |
| TSS | Taurus Flexi Cap Fund | 5/31/2022 | 2.24 | - | 0.05 | 0.35 | 2.64 | 2.20 | - | 0.05 | 0.35 | 2.60 |
| TTS | Taurus Tax Shield | 5/31/2022 | 2.22 | - | - | 0.22 | 2.44 | 1.58 | - | - | 0.22 | 1.80 |

- Existing old plans closed for further subscription

- Taurus Ultra Short Term Bond Fund, Taurus Short Term Income Fund and Taurus Dynamic Income Fund schemes are merged with Taurus Liquid Fund wef 03.05.2018

1. Base TER excludes additional expenses provided in Regulation 52(6A)(b) and 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax (GST) on investment and advisory fees as per applicable rate.
2. Additional Expenses not exceeding 0.30% in terms of Regulation 52(6A)(b) of SEBI (Mutual Funds) Regulations, 1996.
3. Additional Expenses not exceeding 0.05% (0.20% till 4th June 2018) in terms of Regulation 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996.
4. Present GST rate is 18 %.
5. Percentages mentioned above are annualized.
6. Base TER of direct plan shall have a lower expense ratio excluding distribution expenses, commission, etc., and no commission shall be paid from such plans.

Fund Manager's Comment (Equity Schemes):

In the recent period, inflation has surely become a challenge for every nation including India, keeping the central bankers on their toes. Events including Covid, Russia-Ukraine crises have resulted in major supply chain disruptions resulting in higher commodity and food prices.

India Inc experienced pricing pressures in FY22Q4 earnings season, as higher input costs could not have been fully passed on apprehension of resultant lower demand or loss of market share. However, one of the positive developments for many Indian corporate is de-leveraging of their balance sheets during the pandemic.

While these supply-led pressures are likely expected to sustain at least till the first half of FY23, the extent to which these negatives have been priced in the markets remains to be seen. The ongoing correction since October'21 has been one of the longest corrections with Nifty declining more than 10% as foreign investors seek an exit route.

We remain cautious on market outlook for the near-term while continuing to focus on quality companies with a strong earnings growth and good corporate governance.

SCHEME PERFORMANCE FUND MANAGER WISE

(As on 31st May 2022)

Mr. Prasanna Pathak

Designation: Head of Equity & Fund Manager - Equity

Mr. Prasanna Pathak is PGDBM (Finance) from S.P. Jain, Mumbai with 17 years of experience. Prior to joining Taurus Asset Management Co. Ltd, Prasanna Pathak was associated with organizations like Hindustan Unilever as research analyst for 2 years, UTI Mutual Fund as Asst. Fund Manager & research analyst for 4.5 years, Taurus Mutual Fund as Fund Manager-Equity for 1.5 years & IndiaFirst Life as Fund Manager-Equity for 5.5 years

Responsibilities: At Taurus Mutual Fund, he has been managing 4 Equity Schemes

Taurus Ethical Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.57 | 10,557.17 | 15.94 | 15,592.82 | 12.96 | 18,394.29 | 17.11 | 79,960.00 |
| S&P BSE 500 Shariah TRI (Benchmark) | 8.09 | 10,809.09 | 20.24 | 17,384.69 | 16.16 | 21,144.27 | 16.96 | 78,588.16 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 14.55 | 59,712.94 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 79.96) | 75.74 | | 51.28 | | 43.47 | | 10.00 | |

Taurus Ethical Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 6.63 | 10,663.38 | 17.07 | 16,050.39 | 14.03 | 19,283.33 | 14.88 | 36,930.95 |
| S&P BSE 500 Shariah TRI (Benchmark) | 8.09 | 10,809.09 | 20.24 | 17,384.69 | 16.16 | 21,144.27 | 16.45 | 41,957.21 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.89 | 31,314.42 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 86.64) | 81.25 | | 53.98 | | 44.93 | | 23.46 | |

Taurus Infrastructure Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.32 | 10,531.79 | 12.91 | 14,397.47 | 10.18 | 16,238.86 | 8.85 | 36,440.00 |
| Nifty Infrastructure Index TRI (Benchmark) | 14.50 | 11,449.55 | 15.42 | 15,375.87 | 10.63 | 16,569.24 | 4.95 | 20,895.97 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 11.92 | 55,677.32 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 36.44) | 34.60 | | 25.31 | | 22.44 | | 10.00 | |

Taurus Infrastructure Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.76 | 10,576.13 | 13.39 | 14,585.70 | 10.67 | 16,609.22 | 12.40 | 30,070.20 |
| Nifty Infrastructure Index TRI (Benchmark) | 14.50 | 11,449.55 | 15.42 | 15,375.87 | 10.63 | 16,569.24 | 8.51 | 21,570.65 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.89 | 31,314.42 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 38.55) | 36.45 | | 26.43 | | 23.21 | | 12.82 | |

Taurus Banking & Financial Services Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | (1.67) | 9,832.73 | 6.14 | 11,960.78 | 8.87 | 15,300.52 | 12.41 | 32,330.00 |
| S&P BSE Bankex Index TRI (Benchmark) | 2.20 | 10,219.65 | 5.46 | 11,730.52 | 9.46 | 15,714.52 | 15.27 | 41,602.74 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 14.47 | 38,778.97 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 32.33) | 32.88 | | 27.03 | | 21.13 | | 10.00 | |

Taurus Banking & Financial Services Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | (0.93) | 9,907.30 | 6.96 | 12,238.03 | 9.74 | 15,923.25 | 10.61 | 25,838.83 |
| S&P BSE Bankex Index TRI (Benchmark) | 2.20 | 10,219.65 | 5.46 | 11,730.52 | 9.46 | 15,714.52 | 12.29 | 29,787.41 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.80 | 31,092.77 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 35.27) | 35.60 | | 28.82 | | 22.15 | | 13.65 | |

• **Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.**

• Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

• Mr. Prasanna Pathak is the Fund Manager - 3 Equity Schemes and Co - Fund Manager - 1 w.e.f. June 30, 2017.

(Notice cum Addendum dated 23rd May 2022)

Mr. Ankit Tikmany

Designation: Fund Manager - Equity

Mr. Ankit Tikmany is BMS & MBA with 14 years of experience. Prior to joining Taurus Asset Management Co. Ltd, Mr. Ankit Tikmany was associated with ICICI Securities Ltd as research analyst, IIFL Wealth Management Research Analyst(AVP), Philips Capital India and Moneyworks4me as Senior Research Analyst and with Yes Securities Ltd as Investment Manager and Research Analyst etc.

Responsibilities: At Taurus Mutual Fund, he has been managing 4 Equity Schemes

Taurus Flexi Cap Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|--|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.85 | 10,585.39 | 7.47 | 12,413.64 | 5.78 | 13,243.07 | 9.82 | 142,310.00 |
| S&P BSE 500 TRI (Benchmark) | 8.30 | 10,829.93 | 14.65 | 15,071.83 | 12.68 | 18,162.82 | NIL* | NIL* |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 10.69 | 178,089.57 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 142.31) | 134.44 | | 114.64 | | 107.46 | | 10.00 | |

Taurus Flexi Cap Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|--|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.90 | 10,589.67 | 7.55 | 12,443.17 | 5.88 | 13,311.72 | 9.29 | 23,086.54 |
| S&P BSE 500 TRI (Benchmark) | 8.30 | 10,829.93 | 14.65 | 15,071.83 | 12.68 | 18,162.82 | 13.62 | 33,287.41 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.89 | 31,314.42 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 147.80) | 139.57 | | 118.78 | | 111.03 | | 64.02 | |

Taurus Nifty Index Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.85 | 10,585.33 | 12.39 | 14,201.87 | 12.20 | 17,787.81 | 10.07 | 31,510.40 |
| Nifty 50 TRI (Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 11.42 | 36,447.44 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 31.5104) | 29.7680 | | 22.1875 | | 17.7146 | | 10.0000 | |

Taurus Nifty Index Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|--|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 6.12 | 10,611.71 | 12.65 | 14,298.83 | 12.55 | 18,067.82 | 12.23 | 29,616.49 |
| Nifty 50 TRI (Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.81 | 31,092.77 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 33.2605) | 31.3432 | | 23.2610 | | 18.4087 | | 11.2304 | |

* Benchmark value for inception date is not available

Taurus Largecap Equity Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 3.36 | 10,335.91 | 8.81 | 12,885.07 | 6.67 | 13,810.00 | 10.20 | 97,540.00 |
| S&P BSE 100 TRI (Benchmark) | 8.29 | 10,828.83 | 13.44 | 14,597.11 | 12.71 | 18,185.38 | 11.95 | 217,164.94 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.06 | 223,129.20 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 97.54) | 94.37 | | 75.70 | | 70.63 | | 10.00 | |

Taurus Largecap Equity Fund - Direct Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|--|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 3.45 | 10,345.04 | 8.97 | 12,943.99 | 7.02 | 14,041.51 | 9.30 | 23,099.73 |
| S&P BSE 100 TRI (Benchmark) | 8.29 | 10,828.83 | 13.44 | 14,597.11 | 12.71 | 18,185.38 | 13.02 | 31,639.02 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.81 | 31,092.77 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 102.84) | 99.41 | | 79.45 | | 73.24 | | 44.52 | |

• **Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.**

• Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

• Mr. Ankit Tikmany is the Fund Manager - 3 Equity Schemes w.e.f. May 02, 2022.

(Notice cum Addendum dated 2nd May 2022)

Mr. Hardik Shah

Designation: Fund Manager - Equity

Mr. Shah has worked with Prabhudas Lilladher Pvt Ltd as PMS Analyst & Associate Fund Manager. Before this, he worked with Anandathi Shares & Stockbrokers Ltd and Arihant Capital Markets Ltd as Research Analyst and at Uday Exports Private Limited as Executive-Finance. Overall he has experience of more than 6 years.

Responsibilities: At Taurus Mutual Fund, he has been managing 1 Equity Scheme

Taurus Discovery (Midcap) Fund - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 2.65 | 10,264.99 | 16.30 | 15,735.84 | 11.50 | 17,240.59 | 7.14 | 67,790.00 |
| Nifty Midcap 150 TRI (Benchmark) | 10.28 | 11,028.35 | 19.23 | 16,951.15 | 13.65 | 18,957.58 | NIL* | NIL* |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 10.68 | 167,280.86 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 67.79) | 66.04 | | 43.08 | | 39.32 | | 10.00 | |

Taurus Discovery (Midcap) Fund-Direct Plan-Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|---|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 3.03 | 10,302.94 | 16.75 | 15,921.67 | 11.97 | 17,605.77 | 15.84 | 39,943.53 |
| Nifty Midcap 150 TRI (Benchmark) | 10.28 | 11,028.35 | 19.23 | 16,951.15 | 13.65 | 18,957.58 | 16.92 | 43,579.32 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.89 | 31,314.42 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 70.74) | 68.66 | | 44.43 | | 40.18 | | 17.71 | |

• **Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.**

• Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

• Mr. Hardik Shah is the Fund Manager - 1 Equity Scheme w.e.f. May 23, 2022.

(Notice cum Addendum dated 23rd May 2022)

Mr. Ramneek Kundra

Designation: Fund Manager - Equity

Mr. Kundra began his career as a Sales Manager in 2009 while working at HDFC Bank. Then he worked at an advertising technology startup in New York after his MS. There, he built financial models that helped the startup raise funding from The Walt Disney Company and Right Side Capital Management.

Responsibilities: At Taurus Mutual Fund, he has been managing 1 Equity Scheme

Taurus Tax Shield - Regular Plan Growth Option

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|--|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 4.33 | 10,433.01 | 10.24 | 13,400.67 | 9.79 | 15,957.83 | 11.25 | 107,460.00 |
| S&P BSE 500 TRI (Benchmark) | 8.30 | 10,829.93 | 14.65 | 15,071.83 | 12.68 | 18,162.82 | NIL* | NIL* |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.72 | 229,787.92 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 107.46) | 103.00 | | 80.19 | | 67.34 | | 10.00 | |

Taurus Tax Shield - Direct Plan

| Particulars | 1 year | | 3 Years | | 5 years | | Since Inception | |
|--|----------|--|----------|---------------------------------------|----------|--|-----------------|--|
| | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 | CAGR [%] | Current Value of Investment of Rs. 10000 |
| Scheme | 5.07 | 10,507.05 | 11.03 | 13,691.12 | 10.53 | 16,501.37 | 12.24 | 29,671.75 |
| S&P BSE 500 TRI (Benchmark) | 8.30 | 10,829.93 | 14.65 | 15,071.83 | 12.68 | 18,162.82 | 13.62 | 33,287.41 |
| Nifty 50 TRI (Additional Benchmark) | 7.90 | 10,790.19 | 13.03 | 14,442.14 | 12.97 | 18,396.70 | 12.89 | 31,314.42 |
| NAV [Rs.] Per Unit (as on May 31, 2022 : 114.80) | 109.26 | | 83.85 | | 69.57 | | 38.69 | |

• **Past performance may or may not be sustained in the future. Returns are calculated on compounded annualised basis (CAGR). Based on the applicable NAV as on the last business day of the month/period.**

• Returns are given separately for Regular & Direct Plan - Growth option. Different Plans have different expense structure.

• Mr. Ramneek Kundra is the Fund Manager - 1 Equity Scheme w.e.f. May 2, 2022.

(Notice cum Addendum dated 2nd May 2022)

* Benchmark value for inception date is not available

| Taurus Ethical Fund - Regular Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1580.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 3925.98 | 855.94 | 463.68 | 115.68 |
| Scheme Returns(% CAGR) | 12.93 | 14.20 | 17.18 | -6.63 |
| Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR) | 15.41 | 18.20 | 22.31 | -6.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Ethical Fund - Direct Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2264.52 | 879.66 | 471.44 | 116.29 |
| Scheme Returns(% CAGR) | 14.21 | 15.31 | 18.35 | -5.70 |
| Benchmark Returns (S&P BSE 500 Shariah TRI) (% CAGR) | 15.41 | 18.20 | 22.31 | -6.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Infrastructure Fund - Regular Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1830.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 4422.81 | 828.21 | 474.00 | 115.68 |
| Scheme Returns(% CAGR) | 10.76 | 12.86 | 18.74 | -6.64 |
| Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR) | 7.70 | 15.50 | 22.31 | 3.47 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Infrastructure Fund - Direct Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2179.98 | 837.62 | 477.33 | 115.93 |
| Scheme Returns(% CAGR) | 13.45 | 13.32 | 19.24 | -6.26 |
| Benchmark Returns (Nifty Infrastructure Index TRI) (% CAGR) | 7.70 | 15.50 | 22.31 | 3.47 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Banking & Financial Services Fund - Regular Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1200.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2138.79 | 759.10 | 419.33 | 114.56 |
| Scheme Returns(% CAGR) | 11.14 | 9.35 | 10.18 | -8.33 |
| Benchmark (S&P BSE Bankex TRI) Returns (% CAGR) | 14.10 | 10.66 | 13.98 | -2.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Banking & Financial Services Fund - Direct Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1130.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2043.34 | 775.25 | 424.56 | 115.03 |
| Scheme Returns(% CAGR) | 12.15 | 10.20 | 11.03 | -7.63 |
| Benchmark (S&P BSE Bankex TRI) Returns (% CAGR) | 14.10 | 10.66 | 13.98 | -2.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

- Mr. Prasanna Pathak is the Fund Manager - 3 Equity Schemes and Co-Fund Manager - 1 w.e.f. June 30, 2017.
(Notice cum Addendum dated 23rd May 2022)

| Taurus Discovery (Midcap) Fund - Regular Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 3110.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 22135.52 | 849.79 | 473.19 | 113.48 |
| Scheme Returns(% CAGR) | 12.90 | 13.90 | 18.62 | -9.96 |
| Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR) | 15.58 | 17.73 | 26.08 | -4.85 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Discovery (Midcap) Fund - Direct Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2420.49 | 859.29 | 476.27 | 113.71 |
| Scheme Returns(% CAGR) | 15.55 | 14.36 | 19.08 | -9.62 |
| Benchmark (Nifty Midcap 150 TRI) Returns (% CAGR) | 15.58 | 17.73 | 26.08 | -4.85 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

- Mr. Hardik Shah is the Fund Manager - 1 Equity Scheme w.e.f. May 23, 2022.
(Notice cum Addendum dated 23rd May 2022)

| Taurus Flexi Cap Fund - Regular Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 3080.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 26972.55 | 747.08 | 440.59 | 117.56 |
| Scheme Returns(% CAGR) | 14.29 | 8.71 | 13.59 | -3.76 |
| Benchmark Returns (S&P BSE 500 TRI) (% CAGR) | 13.53 | 15.12 | 20.12 | -3.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Flexi Cap Fund - Direct Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 1737.82 | 748.72 | 441.05 | 117.58 |
| Scheme Returns(% CAGR) | 8.88 | 8.80 | 13.66 | -3.73 |
| Benchmark Returns (S&P BSE 500 TRI) (% CAGR) | 13.53 | 15.12 | 20.12 | -3.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Nifty Index Fund - Regular Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1440.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 3027.89 | 848.64 | 464.32 | 117.68 |
| Scheme Returns(% CAGR) | 11.74 | 13.85 | 17.27 | -3.58 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Nifty Index Fund - Direct Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2127.46 | 854.64 | 466.05 | 117.86 |
| Scheme Returns(% CAGR) | 12.96 | 14.13 | 17.54 | -3.30 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Largecap Equity Fund - Regular Plan | | | | |
|---|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 3180.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 20979.69 | 757.88 | 434.98 | 116.74 |
| Scheme Returns(% CAGR) | 12.12 | 9.29 | 12.70 | -5.02 |
| Benchmark Returns (S&P BSE 100 TRI) (% CAGR) | 13.08 | 14.59 | 18.63 | -1.98 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Largecap Equity Fund - Direct Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 1779.93 | 761.87 | 435.77 | 116.80 |
| Scheme Returns(% CAGR) | 9.37 | 9.50 | 12.83 | -4.93 |
| Benchmark Returns (S&P BSE 100 TRI) (% CAGR) | 13.08 | 14.59 | 18.63 | -1.98 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

- Mr. Ankit Tikmany is the Fund Manager - 4 Equity Schemes w.e.f. October 01, 2021.

(Notice cum Addendum dated 5th October 2021)

| Taurus Tax Shield - Regular Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 3130.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 25437.17 | 787.44 | 443.17 | 117.07 |
| Scheme Returns(% CAGR) | 13.61 | 10.82 | 14.00 | -4.51 |
| Benchmark Returns (S&P BSE 500 TRI) (% CAGR) | 13.53 | 15.12 | 20.12 | -3.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

| Taurus Tax Shield - Direct Plan | | | | |
|--|------------------------|-------------------|-------------------|-------------------|
| SIP Investments (Rs 10000 per month) | Since Inception | 5 Year SIP | 3 Year SIP | 1 Year SIP |
| Total Amount Invested (Rs '000) | 1120.00 | 600.00 | 360.00 | 120.00 |
| Market Value as on Month End (Rs '000) | 2095.23 | 802.61 | 448.44 | 117.51 |
| Scheme Returns(% CAGR) | 12.66 | 11.59 | 14.82 | -3.84 |
| Benchmark Returns (S&P BSE 500 TRI) (% CAGR) | 13.53 | 15.12 | 20.12 | -3.23 |
| Nifty 50 TRI (% CAGR) | 14.33 | 14.60 | 18.06 | -2.17 |

- Mr. Ramneek Kundra is the Fund Manager - 1 Equity Scheme w.e.f. May 2, 2022.

(Notice cum Addendum dated 2nd May 2022)

How to read 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 investments 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 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 reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs. 100 and the exit load is 1% the investor will receive Rs. 99.

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.

Sharp Ratio : The Sharp 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-a-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 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 rating. 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.

Tax Benefits / Consequences: The Dividend Distribution Tax on distribution of income by equity oriented fund to all the investors shall be payable at the rate of 11.648%* and no distribution of income by other than equity oriented fund to an individual / HUF shall be payable at the rate of 29.12%* and at the rate of 34.9444%* on distribution of income to any other investor. Such income distributed by the Scheme(s) is free from Income tax in the hands of Investors. Units of the Scheme(s) are not subject to Wealth-tax and Gift-tax. Unitholders are required to pay Securities Transaction Tax (STT) at the rate of 0.001% at the time of redemption / switch-out of units of an equity-oriented fund. *including applicable surcharge, health and education cess.

Investors should be aware that the fiscal rules/tax laws may change and there can be no guarantee that the current tax position may continue indefinitely. In view of individual nature of tax consequences, each investor is advised to consult his /her own professional tax advisor.

Direct Plan was introduced for all schemes with effect from January 1, 2013

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