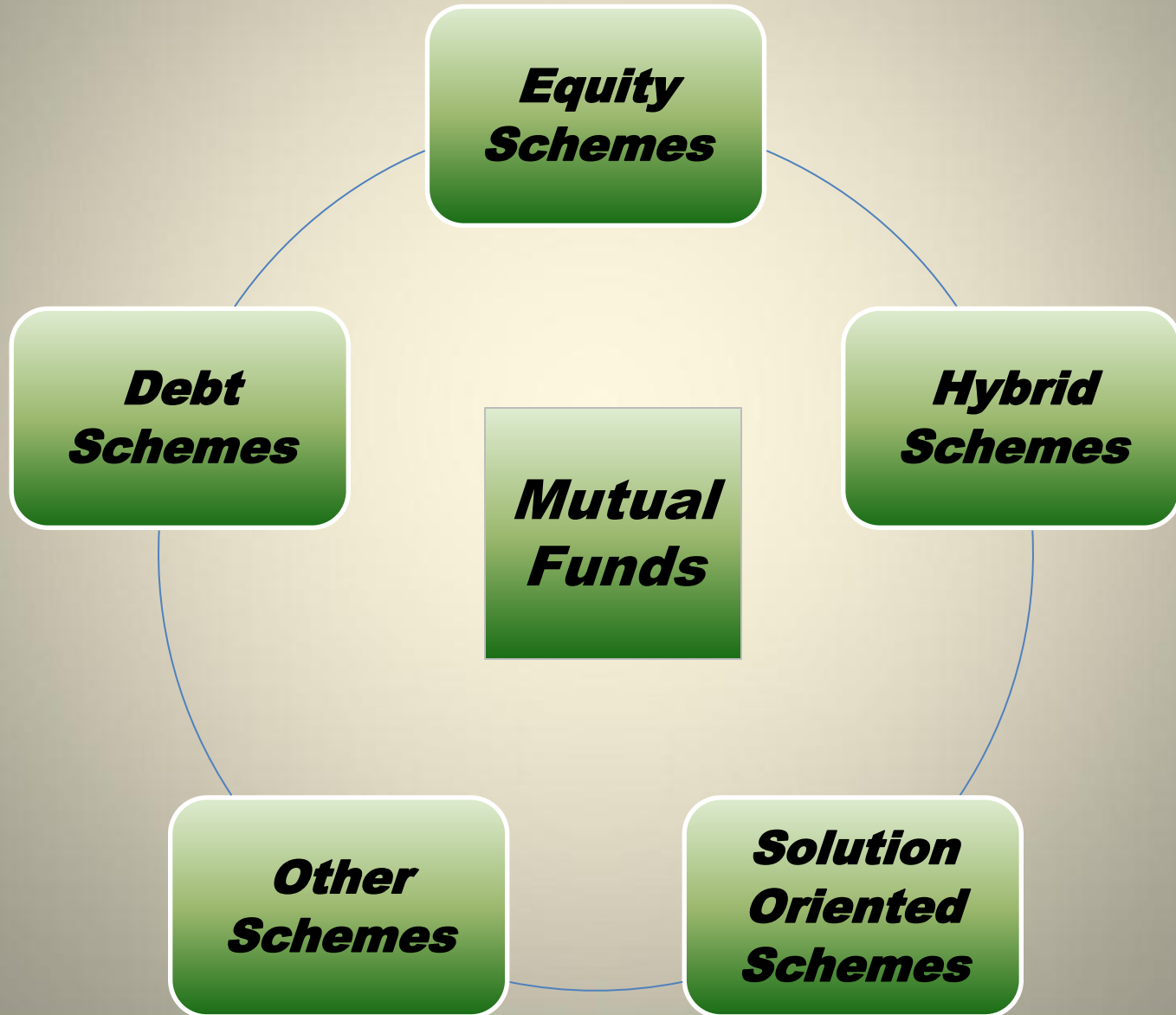


MUTUAL FUND SCHEME CATEGORIZATION

***SEBI CIRCULAR NO.
SEBI/HO/IMD/DF3/CIR/P/2017/114***

OCTOBER 06, 2017

SCHEME CATEGORIES



EQUITY SCHEMES CLASSIFICATION



EQUITY SCHEMES CHARACTERISTICS

Multi Cap Fund	Minimum investment in equity & equity related instruments - 65% of total assets
Large Cap Fund	Minimum investment in equity & equity related instruments of large cap companies - 80% of total assets
Large & Mid Cap Fund	Minimum investment in equity & equity related instruments of large cap companies - 35% of total assets
	Minimum investment in equity & equity related instruments of mid cap stocks - 35% of total assets
Mid Cap Fund	Minimum investment in equity & equity related instruments of mid cap companies - 65% of total assets
Small Cap Fund	Minimum investment in equity & equity related instruments of Small Cap Companies - 65% of total assets
Dividend Yield Fund	Scheme should predominantly invest in dividend yielding stocks
	Minimum investment in equity - 65% of total assets
Value Fund	Scheme should follow a value investment strategy
	Minimum investment in equity & equity related instruments - 65% of total assets
Contra Fund	Scheme should follow a contrarian investment strategy
	Minimum investment in equity & equity related instruments - 65% of total assets
Focused Fund	A scheme focused on the number of stocks (maximum 30)
	Minimum investment in equity & equity related instruments - 65% of total assets
Sectoral /Thematic	Minimum investment in equity & equity related instruments of a particular sector/ particular theme - 80% of total assets
ELSS	Minimum investment in equity & equity related instruments - 80% of total assets (in accordance with Equity Linked Savings Scheme, 2005 notified by Ministry of Finance)

EQUITY SCHEMES CHARACTERISTICS

❖ INVESTMENT UNIVERSE FOR EQUITY SCHEMES:

- Large cap : 1st – 100th company in terms of full market capitalization.
- Mid Cap : 101st – 250th company in terms of full market capitalization.
- Small Cap: 251st company onwards in terms of full market capitalization.

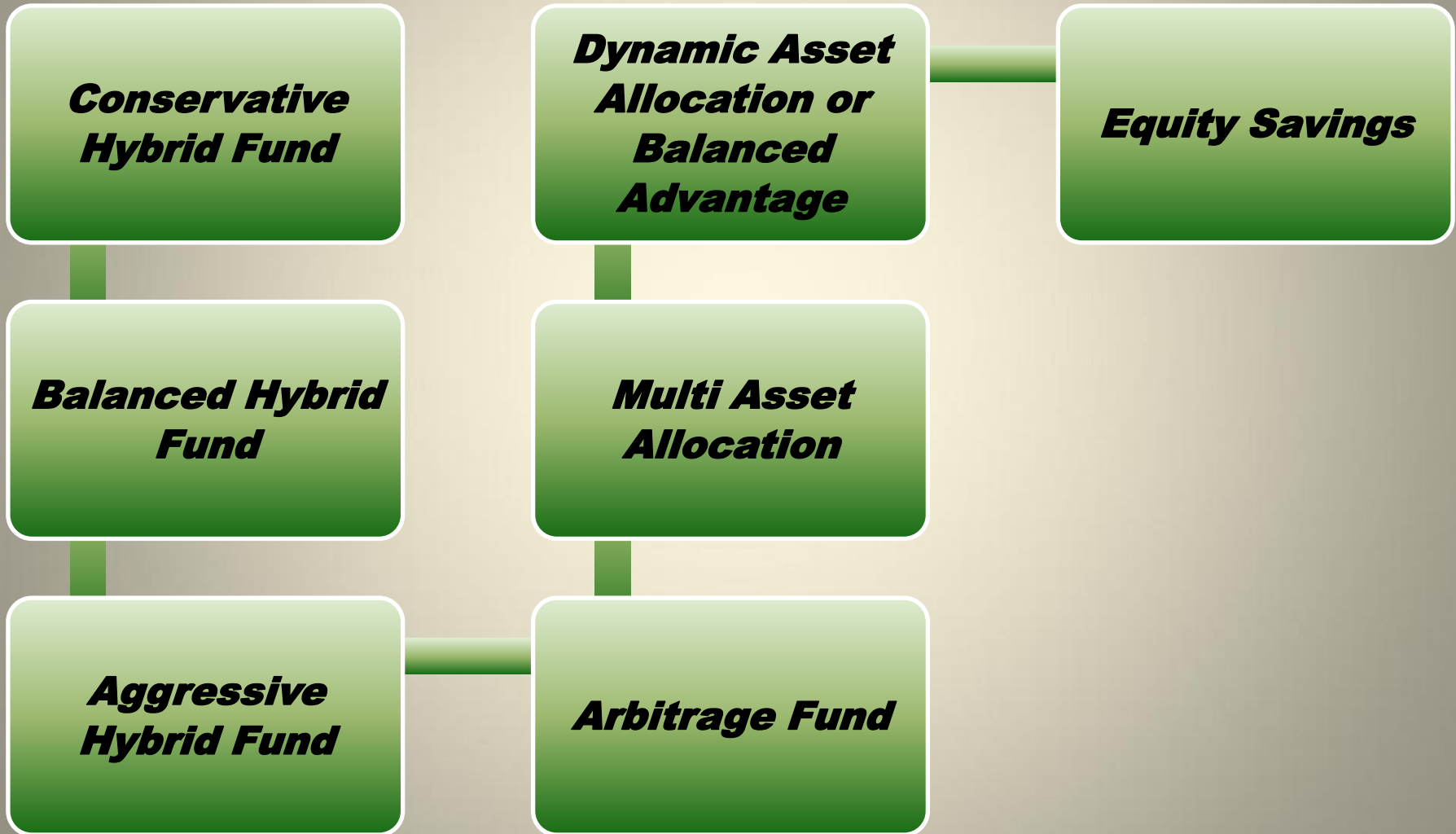
DEBT SCHEMES CLASSIFICATION



DEBT SCHEMES CHARACTERISTICS

Overnight Fund	Investment in Overnight Securities having maturity of 1 day
Liquid Fund	Investment in Debt and money market securities with maturity of upto 91 days only
Ultra Short Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months
Low Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months
Money Market Fund	Investment in Money Market instruments having maturity upto 1 year
Short Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years
Medium Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 3 years - 4 years
Medium to Long Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is between 4 years - 7 years
Long Duration Fund	Investment in Debt & Money Market instruments such that the Macaulay duration of the portfolio is greater than 7 years
Dynamic Bond	Investment across duration
Corporate Bond Fund	Minimum investment in corporate bonds - 80% of total assets (only in highest rated instruments)
Credit Risk Fund	Minimum investment in corporate bonds - 65% of total assets (investment in below highest rated instruments)
Banking and PSU Fund	Minimum investment in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions - 80% of total assets
Gilt Fund	Minimum investment in Gsecs - 80% of total assets (across maturity)
Gilt Fund with 10 year constant duration	Minimum investment in Gsecs - 80% of total assets such that the Macaulay duration of the portfolio is equal to 10 years
Floater Fund	Minimum investment in floating rate instruments - 65% of total assets

HYBRID SCHEMES CLASSIFICATION



HYBRID SCHEMES CHARACTERISTICS

Conservative Hybrid Fund	Investment in equity & equity related instruments - between 10% and 25% of total assets;
	Investment in Debt instruments - between 75% and 90% of total assets
Balanced Hybrid Fund	Equity & Equity related instruments - between 40% and 60% of total assets;
	Debt instruments - between 40% and 60% of total assets
	No arbitrage would be permitted in this scheme
Aggressive Hybrid Fund	Equity & Equity related instruments - between 65% and 80% of total assets;
	Debt instruments - between 20% and 35% of total assets
Dynamic Asset Allocation or Balanced Advantage	Investment in equity/ debt that is managed dynamically
Multi Asset Allocation	Invests in at least three asset classes with a minimum allocation of at least 10% each in all three asset classes
Arbitrage Fund	Scheme following arbitrage strategy. Minimum investment in equity & equity related instruments - 65% of total assets
Equity Savings	Minimum investment in equity & equity related instruments - 65% of total assets and minimum investment in debt - 10% of total assets
	Minimum hedged & unhedged to be stated in the SID
	Asset Allocation under defensive consideration may also be stated in the Offer Document

SOLUTION ORIENTED SCHEMES CLASSIFICATION

Retirement Fund



Children's Fund

SOLUTION ORIENTED SCHEMES CHARACTERISTICS

Retirement Fund	Scheme having a lock-in for at least 5 years or till retirement age whichever is earlier
Children's Fund	Scheme having a lock-in for at least 5 years or till the child attains age of majority whichever is earlier

OTHER SCHEMES CLASSIFICATION

Index Funds/ ETFs



***FOFs (Overseas/
Domestic)***



OTHER SCHEMES CHARACTERISTICS

Index Funds/ ETFs	Minimum investment in securities of a particular index (which is being replicated/ tracked) - 95% of total assets
FOFs (Overseas/ Domestic)	Minimum investment in the underlying fund - 95% of total assets

THANK YOU