



Fund Details

Investment Objective

The Scheme seeks to generate income by investing predominantly in equity and equity related instruments. Scheme intends to take advantage from the price differentials / mispricing prevailing for stock / index in various market segments (Cash & Future).

Fund Manager

Mr. Lovelish Solanki & Mr. Pranav Gupta

Date of Allotment

July 24, 2009

Benchmark

Nifty 50 Arbitrage TRI

Managing Fund Since

December 15, 2014 & March 31, 2023

Experience in Managing the Fund

8.5 years & 0.2 years

SIP

Monthly: Minimum ₹ 1,000/-

Fund Category

Arbitrage Fund

Investment Style

			Large Cap
			Mid Cap
			Small Cap
Growth	Blend	Value	



Load Structure (as % of NAV) (Incl. for SIP)

Entry Load	Nil		
Exit Load	For redemption/switch out of units within 30 days from the date of allotment: 0.25% of applicable NAV. For redemption/switch out of units after 30 days from the date of allotment: Nil. **Exit Load is NIL for units issued in Reinvestment of IDCW.		

Other Parameters

Modified Duration	0.57 years
Average Maturity	0.68 years
Yield to Maturity	7.37%
Macaulay Duration	0.58 years
Portfolio Turnover	11.41

AUM

Monthly Average AUM	₹ 3768.40	Crores
AUM as on last day	₹ 3947.65	Crores

Application Amount for fresh subscription

₹ 1,000 (plus in multiples of ₹ 1)

Min. Addl. Investment

₹ 1,000 (plus in multiples of ₹ 1)

Total Expense Ratio (TER)

Regular	0.89%
Direct	0.21%

Including additional expenses and goods and service tax on management fees.

PORTFOLIO

Issuer	% to Net Assets	Rating
MUTUAL FUNDS	24.44%	
Aditya Birla Sun Life Money Manager Fund - Growth - Direct Plan	24.44%	
Finance	12.30%	
IDFC Limited	3.56%	
Housing Development Finance Corporation Limited	2.11%	
REC Limited	1.65%	
Power Finance Corporation Limited	1.15%	
L&T Finance Holdings Limited	1.10%	
Manappuram Finance Limited	0.98%	
Piramal Enterprises Limited	0.55%	
Indiabulls Housing Finance Limited	0.47%	
Bajaj Finserv Limited	0.34%	
Muthoot Finance Limited	0.18%	
Shriram Finance Ltd	0.10%	
Cholamandalam Investment and Finance Company Limited	0.04%	
LIC Housing Finance Limited	0.03%	
Aditya Birla Capital Limited	0.03%	
Bajaj Finance Limited	0.00%	
Banks	10.87%	
HDFC Bank Limited	1.96%	
ICICI Bank Limited	1.86%	
Punjab National Bank	1.61%	
Bandhan Bank Limited	1.41%	
Canara Bank	1.18%	
IndusInd Bank Limited	1.03%	
RBL Bank Limited	0.69%	
Bank of Baroda	0.31%	
State Bank of India	0.29%	
The Federal Bank Limited	0.25%	
Axis Bank Limited	0.16%	
City Union Bank Limited	0.13%	
Cement & Cement Products	6.86%	
Ambuja Cements Limited	2.65%	
Grasim Industries Limited	1.78%	
ACC Limited	1.20%	
The India Cements Limited	0.50%	
Dalmia Bharat Limited	0.35%	
UltraTech Cement Limited	0.29%	
Shree Cement Limited	0.09%	
Petroleum Products	5.98%	
Reliance Industries Limited	3.85%	
Hindustan Petroleum Corporation Limited	1.33%	
Bharat Petroleum Corporation Limited	0.47%	
Indian Oil Corporation Limited	0.32%	

Issuer	% to Net Assets	Rating
Pharmaceuticals & Biotechnology	3.19%	
Sun Pharmaceutical Industries Limited	1.03%	
Biocon Limited	0.72%	
Dr. Reddys Laboratories Limited	0.68%	
Aurobindo Pharma Limited	0.24%	
Granules India Limited	0.20%	
Laurus Labs Limited	0.14%	
Zydus Lifesciences Limited	0.10%	
Cipla Limited	0.05%	
Lupin Limited	0.03%	
IPCA Laboratories Limited	0.02%	
Glenmark Pharmaceuticals Limited	0.00%	
Entertainment	2.95%	
Zee Entertainment Enterprises Limited	2.59%	
PVR Limited	0.35%	
Sun TV Network Limited	0.01%	
Diversified FMCG	2.58%	
Hindustan Unilever Limited	2.33%	
ITC Limited	0.25%	
Ferrous Metals	2.21%	
Jindal Steel & Power Limited	1.04%	
Tata Steel Limited	0.75%	
Steel Authority of India Limited	0.42%	
Transport Infrastructure	2.20%	
Adani Ports and Special Economic Zone Limited	1.40%	
GMR Infrastructure Limited	0.80%	
IT - Software	2.18%	
Infosys Limited	0.94%	
LTIMindtree Ltd	0.45%	
Tata Consultancy Services Limited	0.32%	
Birlasoft Limited	0.30%	
HCL Technologies Limited	0.11%	
Oracle Financial Services Software Limited	0.03%	
Intellect Design Arena Ltd	0.02%	
Telecom - Services	1.99%	
Indus Towers Limited	1.89%	
Vodafone Idea Limited	0.10%	
Power	1.97%	
Tata Power Company Limited	1.10%	
NTPC Limited	0.65%	
Power Grid Corporation of India Limited	0.22%	
Insurance	1.37%	
ICICI Prudential Life Insurance Company Limited	1.04%	
Max Financial Services Limited	0.17%	



Issuer	% to Net Assets	Rating
ICICI Lombard General Insurance Company Limited	0.15%	
Automobiles	1.16%	
Tata Motors Limited	0.86%	
Hero MotoCorp Limited	0.30%	
Consumer Durables	1.12%	
Titan Company Limited	0.32%	
Crompton Greaves Consumer Electricals Limited	0.26%	
Asian Paints Limited	0.21%	
Bata India Limited	0.17%	
Dixon Technologies (India) Limited	0.09%	
Voltas Limited	0.05%	
Havells India Limited	0.01%	
Retailing	1.11%	
Aditya Birla Fashion and Retail Limited	0.88%	
Trent Limited	0.12%	
Info Edge (India) Limited	0.10%	
Realty	1.10%	
Godrej Properties Limited	0.85%	
Oberoi Realty Limited	0.26%	
Personal Products	0.94%	
Godrej Consumer Products Limited	0.59%	
Dabur India Limited	0.31%	
Colgate Palmolive (India) Limited	0.04%	
Construction	0.89%	
Larsen & Toubro Limited	0.89%	
Aerospace & Defense	0.88%	
Bharat Electronics Limited	0.88%	
Agricultural Commercial & Construction Vehicles	0.85%	
Ashok Leyland Limited	0.85%	
Electrical Equipment	0.72%	
Bharat Heavy Electricals Limited	0.54%	
Siemens Limited	0.18%	
Chemicals & Petrochemicals	0.68%	
Gujarat Narmada Valley Fertilizers and Chemicals Limited	0.34%	
Rain Industries Limited	0.13%	
Aarti Industries Limited	0.08%	
SRF Limited	0.07%	
Navin Fluorine International Limited	0.05%	
Metals & Minerals Trading	0.66%	
Adani Enterprises Limited	0.66%	
Minerals & Mining	0.66%	
NMDC Limited	0.66%	
Leisure Services	0.62%	
The Indian Hotels Company Limited	0.39%	
Delta Corp Limited	0.21%	
Indian Railway Catering & Tourism Corporation Limited	0.02%	
Capital Markets	0.61%	
Indian Energy Exchange Limited	0.53%	
Multi Commodity Exchange of India Limited	0.08%	
Beverages	0.61%	
United Spirits Limited	0.61%	
United Breweries Limited	0.00%	
Money Market Instruments	0.60%	
Housing Development Finance Corporation Limited	0.60%	ICRA A1+
Healthcare Services	0.42%	
Syngene International Limited	0.28%	
Apollo Hospitals Enterprise Limited	0.12%	
METROPOLIS HEALTHCARE LIMITED	0.02%	
Transport Services	0.35%	
Container Corporation of India Limited	0.35%	
Auto Components	0.30%	
Apollo Tyres Limited	0.11%	
MRF Limited	0.09%	
Exide Industries Limited	0.07%	
Samvardhana Motherson International Limited	0.03%	
Agricultural Food & other Products	0.24%	
Balrampur Chini Mills Limited	0.17%	
Marico Limited	0.04%	
Tata Consumer Products Limited	0.02%	
Gas	0.21%	
GAIL (India) Limited	0.21%	
Non - Ferrous Metals	0.17%	
National Aluminium Company Limited	0.16%	
Hindustan Copper Limited	0.01%	
Industrial Products	0.13%	
Bharat Forge Limited	0.11%	

Issuer	% to Net Assets	Rating
Astral Limited	0.02%	
Cummins India Limited	0.01%	
Oil	0.13%	
Oil & Natural Gas Corporation Limited	0.13%	
Food Products	0.10%	
Britannia Industries Limited	0.10%	
Fertilizers & Agrochemicals	0.08%	
UPL Limited	0.06%	
Coromandel International Limited	0.02%	
EQUITY FUTURE	-71.74%	
United Breweries Limited	-0.00%	
Glenmark Pharmaceuticals Limited	-0.00%	
Bajaj Finance Limited	-0.00%	
Cummins India Limited	-0.01%	
Hindustan Copper Limited	-0.01%	
Sun TV Network Limited	-0.01%	
Havells India Limited	-0.01%	
IPCA Laboratories Limited	-0.02%	
METROPOLIS HEALTHCARE LIMITED	-0.02%	
Indian Railway Catering & Tourism Corporation Limited	-0.02%	
Intellect Design Arena Ltd	-0.02%	
Coromandel International Limited	-0.02%	
Astral Limited	-0.02%	
Tata Consumer Products Limited	-0.02%	
Lupin Limited	-0.03%	
Aditya Birla Capital Limited	-0.03%	
Samvardhana Motherson International Limited	-0.03%	
LIC Housing Finance Limited	-0.03%	
Oracle Financial Services Software Limited	-0.03%	
Colgate Palmolive (India) Limited	-0.04%	
Marico Limited	-0.04%	
Cholamandalam Investment and Finance Company Limited	-0.04%	
Cipla Limited	-0.05%	
Voltas Limited	-0.05%	
Navin Fluorine International Ltd	-0.05%	
UPL Limited	-0.06%	
Exide Industries Limited	-0.07%	
SRF Limited	-0.07%	
Multi Commodity Exchange of India Limited	-0.08%	
Aarti Industries Limited	-0.08%	
MRF Limited	-0.09%	
Shree Cement Limited	-0.09%	
Dixon Technologies (India) Limited	-0.09%	
Britannia Industries Limited	-0.10%	
Vodafone Idea Limited	-0.10%	
Info Edge (India) Limited	-0.10%	
Shriram Finance Ltd	-0.10%	
Zydus Lifesciences Limited	-0.10%	
Bharat Forge Limited	-0.11%	
Apollo Tyres Limited	-0.11%	
HCL Technologies Limited	-0.11%	
Apollo Hospitals Enterprise Limited	-0.12%	
Trent Limited	-0.12%	
City Union Bank Limited	-0.13%	
Oil & Natural Gas Corporation Limited	-0.13%	
Rain Industries Limited	-0.13%	
Laurus Labs Limited	-0.14%	
ICICI Lombard General Insurance Company Limited	-0.16%	
Axis Bank Limited	-0.16%	
National Aluminium Company Limited	-0.16%	
Balrampur Chini Mills Limited	-0.17%	
Max Financial Services Limited	-0.17%	
Bata India Limited	-0.18%	
Siemens Limited	-0.18%	
Muthoot Finance Limited	-0.19%	
Granules India Limited	-0.20%	
GAIL (India) Limited	-0.21%	
Asian Paints Limited	-0.21%	
Delta Corp Limited	-0.21%	
Power Grid Corporation of India Limited	-0.22%	
Aurobindo Pharma Limited	-0.24%	
The Federal Bank Limited	-0.25%	
ITC Limited	-0.25%	
Oberoi Realty Limited	-0.26%	
Crompton Greaves Consumer Electricals Limited	-0.26%	
Syngene International Ltd	-0.28%	
UltraTech Cement Limited	-0.29%	
State Bank of India	-0.29%	





Issuer	% to Net Assets	Rating
Hero MotoCorp Limited	-0.30%	
Birlasoft Limited	-0.31%	
Dabur India Limited	-0.31%	
Bank of Baroda	-0.31%	
Tata Consultancy Services Limited	-0.32%	
Titan Company Limited	-0.32%	
Indian Oil Corporation Limited	-0.33%	
Bajaj Finserv Limited	-0.34%	
Gujarat Narmada Valley Fertilizers and Chemicals Limited	-0.34%	
Container Corporation of India Limited	-0.35%	
PVR Limited	-0.35%	
Dalmia Bharat Limited	-0.36%	
The Indian Hotels Company Limited	-0.39%	
Steel Authority of India Limited	-0.42%	
LTIMindtree Ltd	-0.46%	
Indiabulls Housing Finance Limited	-0.47%	
Bharat Petroleum Corporation Limited	-0.47%	
The India Cements Limited	-0.50%	
Indian Energy Exchange Limited	-0.54%	
Bharat Heavy Electricals Limited	-0.54%	
Piramal Enterprises Limited	-0.55%	
Godrej Consumer Products Limited	-0.59%	
United Spirits Limited	-0.61%	
NTPC Limited	-0.65%	
NMDC Limited	-0.66%	
Adani Enterprises Limited	-0.67%	
Dr. Reddys Laboratories Limited	-0.68%	
RBL Bank Limited	-0.69%	
Biocon Limited	-0.72%	
Tata Steel Limited	-0.75%	
GMR Infrastructure Limited	-0.81%	
Godrej Properties Limited	-0.85%	
Ashok Leyland Limited	-0.85%	

Issuer	% to Net Assets	Rating
Tata Motors Limited	-0.87%	
Bharat Electronics Limited	-0.88%	
Aditya Birla Fashion and Retail Limited	-0.89%	
Larsen & Toubro Limited	-0.90%	
Infosys Limited	-0.94%	
Manappuram Finance Limited	-0.99%	
IndusInd Bank Limited	-1.03%	
Sun Pharmaceutical Industries Limited	-1.04%	
Jindal Steel & Power Limited	-1.05%	
ICICI Prudential Life Insurance Company Limited	-1.05%	
Tata Power Company Limited	-1.10%	
L&T Finance Holdings Limited	-1.11%	
Power Finance Corporation Limited	-1.15%	
Canara Bank	-1.19%	
ACC Limited	-1.21%	
Hindustan Petroleum Corporation Limited	-1.35%	
Adani Ports and Special Economic Zone Limited	-1.40%	
Bandhan Bank Limited	-1.42%	
Punjab National Bank	-1.59%	
REC Limited	-1.66%	
Grasim Industries Limited	-1.79%	
ICICI Bank Limited	-1.87%	
Indus Towers Limited	-1.91%	
HDFC Bank Limited	-1.97%	
Housing Development Finance Corporation Limited	-2.13%	
Hindustan Unilever Limited	-2.33%	
Zee Entertainment Enterprises Limited	-2.61%	
Ambuja Cements Limited	-2.67%	
IDFC Limited	-3.57%	
Reliance Industries Limited	-3.88%	
Cash & Current Assets	75.36%	
Total Net Assets	100.00%	



Investment Performance

NAV as on May 31, 2023: ₹ 22.9230

Inception - July 24, 2009	Since Inception	5 Years	3 Years	1 Year
Aditya Birla Sun Life Arbitrage Fund	6.17%	4.93%	3.98%	5.43%
Value of Std Investment of ₹ 10,000	22923	12723	11243	10543
Benchmark - Nifty 50 Arbitrage TRI	NA	4.63%	4.03%	5.54%
Value of Std Investment of ₹ 10,000	NA	12541	11261	10554
Additional Benchmark - CRISIL 1 Year T-Bill Index	6.07%	5.68%	4.20%	6.26%
Value of Std Investment of ₹ 10,000	22626	13182	11315	10626

Past performance may or may not be sustained in future. The above performance is of Regular Plan - Growth Option. Kindly note that different plans have different expense structure. Load and Taxes are not considered for computation of returns. When scheme/additional benchmark returns are not available, they have not been shown. Total Schemes Co-Managed by Fund Managers is 1. Total Schemes managed by Mr. Lovelish Solanki is 3. Total Schemes managed by Mr. Pranav Gupta is 16. Refer annexure on page no. 169-170 to know more on performance of schemes managed by Fund Managers. Note: The exit load (if any) rate levied at the time of redemption/switch-out of units will be the rate prevailing at the time of allotment of the corresponding units. Customers may request for a separate Exit Load Applicability Report by calling our toll free numbers 1800-270-7000 or from any of our Investor Service Centers.



NAV of Plans / Options (₹)

	Regular Plan	Direct Plan
Growth	22.9230	24.3470
IDCW[§]:	11.1826	11.3711

[§]Income Distribution cum capital withdrawal

