

**MUTUAL FUND UNLOCKED**

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Cover Story

## Momentum Funds

# Are They Worth Chasing Now?

Special Report

## Millennials, It's Time to Build Your Future

**INSIDE**  
**Mutual Fund**  
**Awards 2026**



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## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Equity Mutual Fund - Large Cap

## Baroda BNP Paribas Large Cap Fund

*DSIJ 2026 Mutual Fund Award for **Best Equity Mutual Fund - Large Cap Category** goes to **Baroda BNP Paribas Large Cap Fund***

- ✓ Its 3, 5 and 10-year trailing returns are 13.48 per cent, 12.67 per cent and 13.50 per cent, respectively, outperforming both the category and the index and demonstrating consistency in performance.
- ✓ With a standard deviation of 14.58 per cent, a beta of 1 and a Sharpe ratio of 0.47, the fund offers a balanced risk-return profile within its category.
- ✓ One of the lowest expense ratios in the category, enhancing the fund's cost efficiency.

## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Equity Mutual Fund - Large & Mid Cap

## ICICI Prudential Large & Mid Cap Fund

*DSIJ 2026 Mutual Fund Award for **Best Equity Mutual Fund - Large & Mid Cap Category** goes to **ICICI Prudential Large & Mid Cap Fund***

- ✓ Its 3, 5 and 10-year trailing returns are 18.03 per cent, 18.24 per cent and 16.23 per cent, respectively, notably outperforming both the category and the index.
- ✓ The fund has consistently ranked in the first quartile, demonstrating strong and consistent performance within its category.
- ✓ Its lower standard deviation, higher Sharpe ratio and lower maximum drawdown compared with the category and index indicate a better risk-adjusted return profile and relatively stronger downside protection.

## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Equity Mutual Fund - Mid Cap

## Invesco India Midcap Fund

DSIJ 2026 Mutual Fund Award for *Best Equity Mutual Fund - Mid Cap Category* goes to *Invesco India Midcap Fund*

- ✓ Its 3, 5 and 10-year trailing returns are 26.15 per cent, 21.05 per cent and 20.06 per cent, respectively, sharply outperforming both the category and the index.
- ✓ A 47 per cent allocation to the top 10 holdings reflects the fund's strong conviction in its core portfolio holdings.
- ✓ Its notably higher upside capture ratio and lower maximum drawdown indicate a strong ability to participate in market rallies while providing relatively better downside protection.

## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Equity Mutual Fund - Small Cap

## Bandhan Small Cap Fund

DSIJ 2026 Mutual Fund Award for *Best Equity Mutual Fund - Small Cap Category* goes to *Bandhan Small Cap Fund*

- ✓ Compounded at an impressive 30.93 per cent annually since inception, highlighting strong wealth creation.
- ✓ Ranked in the first quartile over 3 and 5-year periods, with trailing returns consistently beating both the category and index.
- ✓ Lower downside capture and lower maximum drawdown indicate better downside protection, crucial for the volatile small-cap segment.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Equity Mutual Fund - Flexi Cap

### Parag Parikh Flexi Cap Fund

DSIJ 2026 Mutual Fund Award for *Best Equity Mutual Fund - Flexi Cap*  
Category goes to *Parag Parikh Flexi Cap Fund*

- ✓ Compounded at an impressive 18.32 per cent annually since inception.
- ✓ Its 3, 5 and 10-year trailing returns are 14.60 per cent, 13.60 per cent and 17.51 per cent, respectively, consistently outperforming the category average.
- ✓ Holds a diversified portfolio of 62 stocks, with the top five accounting for 32 per cent and the top 10 for around 52 per cent, striking a balance between focus and diversification.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Equity Mutual Fund - Value

### HSBC Value Fund

DSIJ 2026 Mutual Fund Award for *Best Equity Mutual Fund - Value*  
Category goes to *HSBC Value Fund*

- ✓ Compounded at an impressive 18.88 per cent annually since inception.
- ✓ Ranked in the first quartile over the 5 and 10-year periods, with a percentile rank of 1, highlighting consistent top-tier performance.
- ✓ Higher upside and lower downside capture reflect the potential benefit of its value-oriented strategy across different market cycles.



**MUTUAL  
FUND**

AWARDS 2026

## Roll of Honour

Best Equity Mutual Fund - Focused

### Canara Robeco Focused Fund

*DSIJ 2026 Mutual Fund Award for **Best Equity Mutual Fund - Focused Category** goes to **Canara Robeco Focused Fund***

- ✓ The portfolio maintains a focused approach, with the top 3, 5 and 10 holdings accounting for around 20 per cent, 30 per cent and 50 per cent, respectively, balancing concentration with diversification.
- ✓ Compounded at an impressive 15.83 per cent annually since inception.
- ✓ Higher upside capture and lower maximum drawdown reflect strong return potential with better downside resilience, a key strength for a focused fund.

**MUTUAL  
FUND**

AWARDS 2026

## Roll of Honour

Best Equity Mutual Fund - SIF

### Edelweiss - Altiva Equity Ex-Top 100 Long-Short Fund

*DSIJ 2026 Mutual Fund Award for **Best Equity Mutual Fund - SIF Category** goes to **Edelweiss - Altiva Equity Ex-Top 100 Long-Short Fund***

- ✓ Its long-short strategy provides greater flexibility to capitalise on both rising and falling markets, potentially improving risk-adjusted returns across market cycles.
- ✓ Low expense ratio of 0.61 per cent, supporting cost-efficient investing.
- ✓ Delivered around 12 per cent returns within just two months of launch, indicating a strong initial performance.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Fund House - Equity

### Quant Mutual Fund

*DSIJ 2026 Mutual Fund Award for **Best Fund House - Equity Category** goes to **Quant Mutual Fund***

- ✓ 21 equity schemes across market caps, strategies and sectors provide investors with a wide range of options to suit different investment objectives and risk profiles.
- ✓ Several equity schemes have delivered competitive long-term returns, demonstrating the fund house's ability to create wealth across market cycles.
- ✓ Rapid AUM growth highlights strong investor acceptance and growing trust in the fund house.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Fund House - Debt

### Tata Mutual Fund

*DSIJ 2026 Mutual Fund Award for **Best Fund House - Debt Category** goes to **Tata Mutual Fund***

- ✓ The AMC's broad debt product suite, spanning money market, income, gilt and dynamic strategies, highlights its capability to cater to diverse investor needs and market conditions.
- ✓ Its two largest AUM schemes, Tata Money Market Fund and Tata Liquid Fund, have remained in the top quartile, consistently outperforming their respective categories.
- ✓ Both funds have compounded at an impressive 6.77 per cent and 6.86 per cent annually since inception, respectively.

## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Fund House - Hybrid

## Nippon India Mutual Fund

*DSIJ 2026 Mutual Fund Award for **Best Fund House - Hybrid Category** goes to **Nippon India Mutual Fund***

- ✓ Offers a diverse range of hybrid strategies, including arbitrage, balanced advantage, conservative/aggressive hybrid and multi-asset allocation, catering to varied risk-return profiles.
- ✓ Its two largest AUM schemes, Nippon India Arbitrage Fund and Nippon India Multi Asset Allocation Fund, have remained in the top quartile, consistently outperforming their respective categories.
- ✓ Both funds have compounded at an impressive 7.07 per cent and 18.68 per cent annually since inception, respectively.

## MUTUAL FUND

AWARDS 2026

### Roll of Honour

Best Fund Manager - Equity



## R Srinivasan

*CIO - Equity, SBI Mutual Fund*

*DSIJ 2026 Mutual Fund Award for **Best Fund Manager - Equity Category** goes to **R Srinivasan, CIO - Equity at SBI Mutual Fund***

- ✓ One of India's most renowned equity fund managers, known for his bottom-up investment approach and extensive experience.
- ✓ Manages 6 funds with a combined AUM of around Rs 2.2 lakh crore.
- ✓ SBI Focused Fund has consistently ranked in the top quartile across multiple periods and has delivered 15.77 per cent annualised returns since inception.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Fund Manager - Debt



### Devang Shah

*Head - Fixed Income, Axis Mutual Fund*

DSIJ 2026 Mutual Fund Award for **Best Fund Manager - Debt Category** goes to **Devang Shah, Head - Fixed Income at Axis Mutual Fund**

- ✓ Manages 24 funds with a combined AUM of around Rs 1.25 lakh crore.
- ✓ A majority of his managed funds have delivered benchmark-beating returns consistently across multiple periods.
- ✓ Axis Liquid Fund has consistently ranked in the top quartile across multiple periods and has delivered 6.86 per cent annualised returns since inception.

# MUTUAL FUND

AWARDS 2026

## Roll of Honour

Best Fund Manager - Hybrid



### Ramesh Mantri

*CIO, WhiteOak Capital Mutual Fund*

DSIJ 2026 Mutual Fund Award for **Best Fund Manager - Hybrid Category** goes to **Ramesh Mantri, CIO at WhiteOak Capital Mutual Fund**

- ✓ Highly experienced fund manager with more than two decades of investment expertise.
- ✓ Manages 19 funds with a combined AUM of around Rs 37,000 crore.
- ✓ Delivered the highest three-year trailing return of 24 per cent through WhiteOak Capital Mid Cap Fund, significantly outperforming both the category and the index.