

FACTSHEET

December, 2017

THIS
NEW YEAR
ACHIEVE
2 GOALS
AT ONE GO!



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

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

It's a simple question that is attracting more and more smart investors towards ELSS everyday! So go ahead, invest in Essel ELSS Fund - Essel Long Term Advantage Fund and get the dual advantage.

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

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

Table of Contents	
From ED & CEO's Desk	3
From CIO's Desk	4
Essel Liquid Fund	5
Essel Ultra Short Term Fund	6
Essel Short Term Fund	7
Essel Flexible Income Fund	8
Essel Income Plus Fund	9
Essel 3 in 1 Fund	10
Essel Equity Fund	11
Essel Midcap Fund	12
Essel Long Term Advantage Fund	13
Funds at a Glance	14-15
Essel Mutual Fund Offices & Product Labeling	16



Mr. Rajiv Shastri

In many ways, the year 2017 will go down in history as a year of consequences. From Donald Trump's swearing-in in early 2017 as a result of the 2016 US elections to Britain triggering Article 50 to formalize the Brexit process after the 2016 UK vote, many global developments in 2017 had their root in events that took place in 2016.

Closer home as well, the consequences of demonetization, the world's largest natural experiment in economics, which was undertaken in 2016 continued to be felt by the economy in 2017. But not all consequential events had negative connotations.

In very happy consequential developments arising from the 2016 agreement by the Essel Group to buy Peerless Mutual Fund, we became Essel Mutual Fund in October 2017.

This transition, which was keenly anticipated by the team, distribution partners and investors, was made especially memorable by the almost complete absence of redemptions during the mandatory 30 day exit period. We take this opportunity to express our gratitude to the overwhelming majority of investors who chose to continue with us. And an equal measure of gratitude and a very warm welcome to the new investors who joined us in the months that followed. Your trust in our products makes us stronger and even more determined to do our very best.

In 2017, the MF industry has gone from one peak to another. While more granular information for December 2017 is still awaited, aggregate data conveys that industry Assets Under Management have increased from Rs. 16.93 trillion in December 2016 to Rs. 21.37 trillion in December 2017, a jump of over 26%. Equity markets have performed well in 2017 as well, rewarding the enthusiasm that investors have shown which was reflected in record breaking inflows into equity and balanced schemes. And Indian investors have shown an incredible amount of discipline by continuing to invest through SIPs at a pace not seen earlier.

And while these numbers convey the successes of the Indian MF industry, they also offer an opportunity for us to introspect and reflect on areas where we could have done better. Our industry, with about 65 million folios still reaches only a very small cross section of the Indian population. And while numbers indicate that the share of B15 cities in the inflows is rising steadily, there is clearly much more to be done on this count as well. As we move to the next stage of financial inclusion, encouraging Indian savers to invest in the financial markets and create wealth for themselves, the role of the Indian MF industry is set to grow exponentially. With this growing role will come more onerous responsibilities towards investor education, awareness and wellbeing; something our industry will have to embrace wholeheartedly as well.

For 2018, we have our task cut out for us. At Essel Mutual Fund, we are determined to carry the responsibilities you place upon us with the best intentions and in the most transparent manner possible. We are equally determined to reach out to those who haven't been reached yet; to train, educate, increase awareness and give Indian investors have the best possible shot at creating wealth. To those who invest regularly in mutual funds and to those who don't, we will deliver our simple and straightforward maxim; Come, grow with us!

Wish you all a very happy, joyous and prosperous 2018!



Mr. Viral Berawala

Domestic Markets

After a positive November, positive returns continued in December as well, with Sensex being up by 2.74% and NSE-50 Index being up by 2.97%. The S&P BSE midcap index was up by 5.35% while the S&P BSE small-cap index closed 5.5% up. In December, among BSE sector indices consumer metals and auto indices posted best positive returns up by 7.46% and 6.13% respectively. PSU sector posted highest negative returns of 0.11%.

The month of December is usually associated with a seasonal tightening in market liquidity. There was some tightening seen in liquidity towards the latter half of the month and overnight rates ranged from about 6.27% to about 4.00%. Money market instruments continued to see volatility in yields and saw some hardening during the month. Gilt securities were volatile with negative moves for most part of the month though trading opportunities were available from time. The benchmark 10 year paper (6.79% GS 2027) yield range moved up from 7.08% at the beginning of December and ended the month at about 7.329% levels. Corporate bonds yields also saw volatility in yields and the movement was generally not as sharp as seen in select G-Secs as stated above.

RBIs policy was a non-event as far as rate action was concerned. The topline stance of RBI remained Neutral while the underlying tenor of the policy was perceived by the market to be hawkish. Bond markets remained concerned over inflation, impact of bank recapitalization bonds, fiscal deficit and rising crude oil prices.

For the month, Rupee strengthened by a percent and closed at 63.83 against US dollar.

Domestic Macro Data

Revenue collection from Goods and Services Tax (GST) for the month of November slipped to INR 80,808 crore, lowest since the implementation of the indirect tax system from July 1. Collections for the month of July 2017 were INR 94,063 crore.

IIP for October came in at 2.2% YoY, vs 4.1% (revised up from 3.8%) in last month. The moderation was mainly due to manufacturing and mining, which grew 2.5% and 0.2%, compared to 3.8% and 7.8%, last month, respectively. Slowing IIP manufacturing perhaps reflects normalization from the jump seen in previous month led by restocking as well as early festive demand. IIP manufacturing grew 2.1% during April-October FY18, much lower than 5.9% for the same period last year. This weakness was particularly visible after GST implementation. Traction was seen in infrastructure/construction activity. Electricity grew by 3.2% YoY from 3.4% YoY and capital goods grew by 7.4% YoY vs 8.6% YoY growth in September.

India WPI inflation in November came in at 3.93%, compared to 3.6% last month led by sharp rise in fuel and food prices. CPI for November came in at 4.9%, compared to 3.6% last month. Food CPI sprung a negative surprise – increased by 4.4% from 2.2% in October. Core inflation was 4.9% YoY, up 40 bps on MoM basis.

India's trade deficit for November came in at USD 14 billion, flat compared to October. Trade balance, ex-oil, was USD 8 billion, again similar to last month. Both, imports (USD 40 billion) and exports (USD 26 billion) improved during the month. Notably, there was an improvement in agri trade balance led by improving exports and lower imports. Exports in November were USD 26.2 billion (October – USD 23.1 billion). Imports at USD 40 billion, were higher by USD 2.9 billion on MoM basis. Gold imports were high at USD 3.3 billion (USD 2.9 billion in October).

Outlook

In the fixed income market going ahead, market liquidity & the evolving fiscal deficit scenario may continue to be the biggest drivers behind bond market movements in the month to come. Going forward, we retain our view on domestic rates to harden in the immediate future though the medium to long term outlook remains relatively benign.

Sharp rally equity markets (sharper for mid and small caps) in the year 2017 raises questions in the minds of investors about the path ahead as the valuations on historical business appear stretched. We would like to clarify that historical earnings in the last 12 months witnessed 2 big drawls – 'Demonetisation' & 'GST implementation'.

We, however, are of the opinion that the coming quarters would witness a pickup in earnings led by shift in business volumes to listed companies (as an outcome of GST implementation wherein the players in unorganized segment are ceding market shares to listed counterparts) and also the pickup in inflation to moderate levels is rendering pricing power to the corporates. Incorporating these 2 factors we believe the earnings growth could surprise on the higher side compared to earlier trend of previous 3 years, where the earnings disappointments eroded the earnings growth estimates. Positive surprises to earnings growth may push the markets higher. Unlike 2017, when volatility was at historic low levels and the largest correction was only 4%, 2018 will likely be more volatile.

Portfolio as on December 31, 2017

Portfolio Holdings	Rating	% of Net Assets
CERTIFICATE OF DEPOSITS		
IDFC Bank Ltd	CRISIL A1+	10.54%
Oriental Bank of Commerce	CRISIL A1+	9.72%
South Indian Bank Ltd	CARE A1+	5.31%
Axis Bank Ltd	CRISIL A1+	5.29%
National Bank for Agricultural & Rural Development	CRISIL A1+	5.27%
COMMERCIAL PAPER		
L&T Ltd	CRISIL A1+	5.31%
National Bank for Agricultural & Rural Development	CRISIL A1+	5.29%
Indiabulls Housing Finance Ltd	CRISIL A1+	5.28%
Aditya Birla Finance Ltd	ICRA A1+	5.28%
PTC India Financial Services Ltd	CRISIL A1+	5.28%
ICICI Home Finance Company Ltd	ICRA A1+	5.27%
Adani Enterprises	BWR A1+	5.26%
PNB Housing Finance	CRISIL A1+	5.26%
Edelweiss Commodities Services Ltd	CRISIL A1+	5.25%
FIXED DEPOSITS		
HDFC Bank Ltd		0.27%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		
		16.12%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date 19th February 2010	Fund Size Rs.639.17 Crs (Monthly AAUM for December, 2017) Rs.415.66 Crs (AUM as on 29th December, 2017)
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Asset Allocation Pattern Money Market Instruments:60% to 100% Debt Instruments: 0% to 40%	Scheme Features Exit Load : NIL Minimum Amount: Rs.1,000/- and in multiples of Rs.1 thereafter Benchmark : CRISIL Liquid Fund Index
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Fund Manager
Mr. Killol Pandya : Total experience 18 years (Managing this Fund w.e.f. 21st December 2017)
Mr. Archit Shah : Total experience 9 years (Managing this Fund w.e.f. 21st December 2017)

Dividend History (Monthly)

Scheme / Plan	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	29-Dec-17	4.45146486	4.12419700	1007.4232
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	29-Dec-17	4.52838611	4.19546306	1007.5297
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	24-Nov-17	3.55015012	3.28914615	1006.1753
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	24-Nov-17	3.61139821	3.34589133	1006.2601
ESSEL LIQUID FUND-REGULAR PLAN MONTHLY DIVIDEND	27-Oct-17	3.51988721	3.26110814	1006.1334
ESSEL LIQUID FUND-DIRECT MONTHLY DIVIDEND	27-Oct-17	3.57297370	3.31029176	1006.2069

Net Asset Value (NAV) as on December 31, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
DAILY DIVIDEND	1001.2900	1001.2900
GROWTH	1873.9770	1881.8550
MONTHLY DIVIDEND	1001.6154	1001.6214
WEEKLY DIVIDEND	1001.3529	1001.3278

Maturity Profile	% Weightage
Below or equal to 91 days	83.88%
CBLO (including TBill held as collateral)/Reverse Repo/ Net Current Assets/ Cash/Cash Equivalent	16.12%

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

Performance as on December 31, 2017

Period	EsseL Liquid Fund - Regular Growth	CRISIL Liquid Fund Index	1 Year Govt. T-Bill
1 year CAGR %	6.78%	6.64%	5.83%
3 year CAGR %	7.63%	7.46%	7.11%
5 year CAGR %	8.32%	8.12%	7.15%
Since Inception CAGR %	8.31%	7.87%	6.69%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	18739.77	18147.98	16637.06
Current Value of investment if Rs 10000/- was invested prior 1 year (in Rs.)	10678.46	10663.89	10583.13
Current Value of investment if Rs 10000/- was invested prior 3 year (in Rs.)	12469.92	12405.16	12285.98
Current Value of investment if Rs 10000/- was invested prior 5 year (in Rs.)	14916.75	14771.81	14119.60

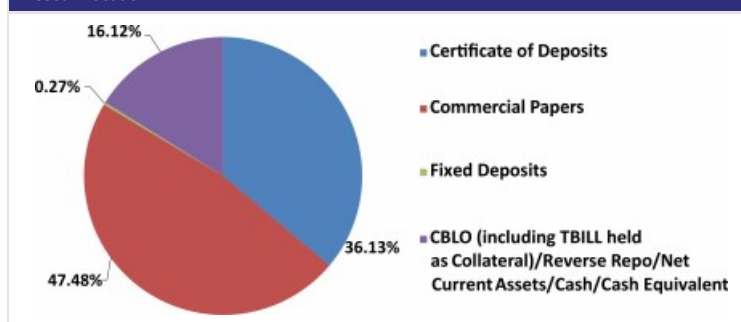
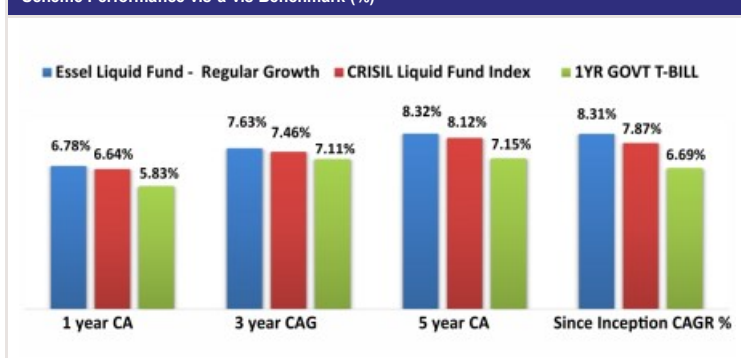
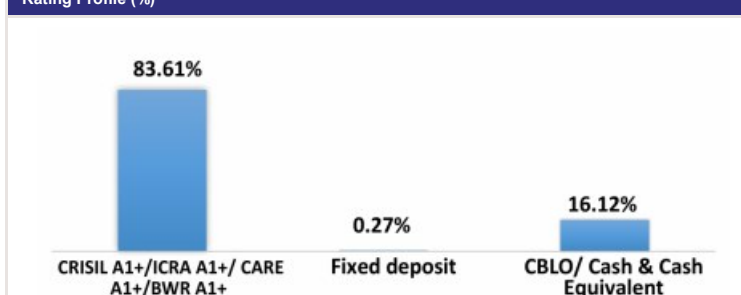
Expense structure for direct & regular plan will vary.

Past performance may or may not be sustained in future

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

As on December, 2017

Average Maturity (Yrs).....	0.10
Modified Duration (Yrs).....	0.10
# TER - Reg (%).....	0.21
# TER - Direct (%).....	0.10
Portfolio Yield (%).....	6.61
# - Weighted average for the month	

Asset Allocation

Scheme Performance vis-a-vis Benchmark (%)

Rating Profile (%)


Portfolio as on December 31, 2017

Portfolio Holdings	Rating	% of Net Assets
CERTIFICATE OF DEPOSITS		
Oriental Bank of Commerce	CRISIL A1+	10.45%
South Indian Bank Ltd	CARE A1+	6.51%
COMMERCIAL PAPER		
L & T Finance Ltd	ICRA A1+	12.73%
Edelweiss Commodities Services Ltd	CRISIL A1+	5.22%
NON-CONVERTIBLE DEBENTURE / ZCB		
Export Import Bank of India	CRISIL AAA	13.39%
LIC Housing Finance Ltd	CRISIL AAA	13.16%
Housing Development Finance Corporation Ltd	CRISIL AAA	10.54%
Mahindra & Mahindra Financial Services	IND AAA	10.40%
Indian Railway Finance Corporation Ltd	CRISIL AAA	7.86%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		
		9.74%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date
19th February 2010

Fund Size
Rs.38.41 Crs (Monthly AAUM for December 2017)
Rs.38.05 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern
Money Market Instruments:70% to 100%

Scheme Features
Exit Load : NIL

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

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

Dividend History (Monthly)

Scheme	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	29-Dec-17	3.02253102	2.80031714	1004.5273
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	29-Dec-17	3.07548065	2.84937396	1022.1477
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	24-Nov-17	2.41761872	2.23987748	1004.3035
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	24-Nov-17	2.45853197	2.27778282	1021.3167
ESSEL ULTRA SHORT TERM FUND-REGULAR PLAN MONTHLY DIVIDEND	27-Oct-17	3.62980966	3.36294918	1005.2955
ESSEL ULTRA SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	27-Oct-17	3.68953985	3.41828806	1021.8549

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
DAILY DIVIDEND	1005.4600	1006.6500
GROWTH	1856.9268	1907.8748
MONTHLY DIVIDEND	1004.5273	1022.1477
WEEKLY DIVIDEND	1003.6347	1004.3838

Maturity Profile	% Weightage
Below 1 Year	79.86%
Above 1 Year	10.40%
CBLO (including TBill held as collateral)/Reverse Repo/ Net Current Assets/ Cash/Cash Equivalent	9.74%

Please refer to page no. 11 for tax on dividend distribution
Please refer to page no. 16 for Product Labeling
Face Value changed from Rs10/- to Rs1000/- with effect from 21st September 2014.

Performance as on December 29, 2017

Period	EsseL Ultra Short Term Fund - Regular Growth	CRISIL Liquid Fund Index	1 Year Govt. T-Bill
1 year CAGR %	6.03%	6.64%	5.83%
3 year CAGR %	7.21%	7.46%	7.11%
5 year CAGR %	7.95%	8.12%	7.15%
Since Inception CAGR %	8.19%	7.87%	6.69%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	18569.27	18147.98	16637.06
Current Value of investment if Rs 10000/- was invested prior 1 year (in Rs.)	10602.82	10663.89	10583.13
Current Value of investment if Rs 10000/- was invested prior 3 year (in Rs.)	12320.66	12405.16	12285.98
Current Value of investment if Rs 10000/- was invested prior 5 year (in Rs.)	14658.52	14771.81	14119.60

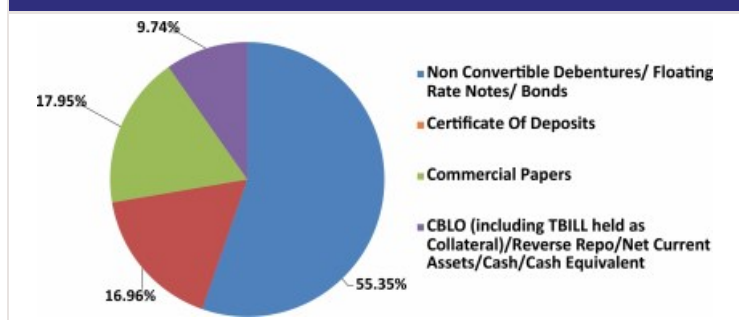
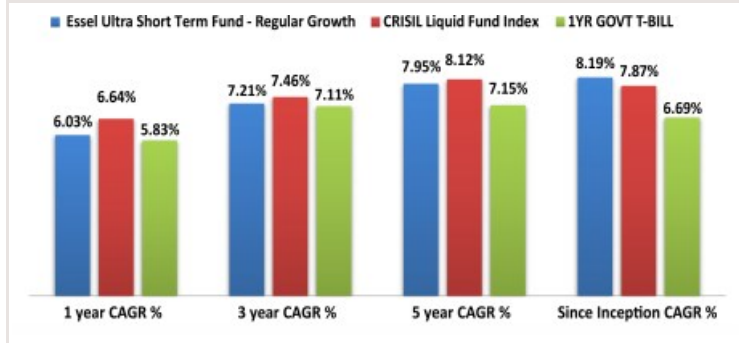
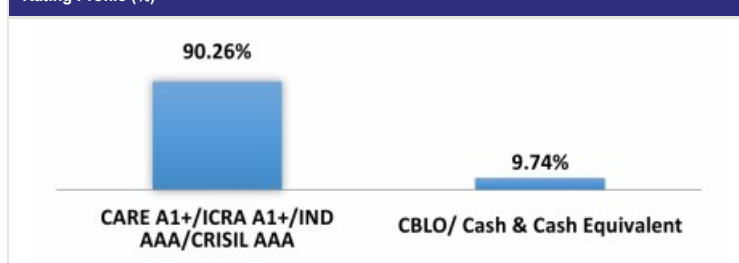
Expense structure for direct & regular plan will vary.

Past performance may or may not be sustained in future

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

As on December, 2017

Average Maturity (Yrs)	0.51
Modified Duration (Yrs)	0.48
# TER - Reg (%)	0.85
# TER - Direct (%)	0.24
Portfolio Yield (%)	6.87
# - Weighted average for the month	

Asset Allocation

Scheme Performance vis-a-vis Benchmark (%)

Rating Profile (%)


Please refer to page no 14 and 15 for statutory details

Portfolio as on December 31, 2017

Portfolio Holdings	Rating	% of Net Assets
CERTIFICATE OF DEPOSITS		8.60%
IDFC Bank Ltd	ICRA A1+	5.74%
South Indian Bank Ltd	CARE A1+	2.86%
COMMERCIAL PAPER		9.19%
Reliance Jio Infocomm Limited	ICRA A1+	5.75%
Edelweiss Commodities Services Ltd	CRISIL A1+	3.44%
NON-CONVERTIBLE DEBENTURE / ZCB		66.69%
Housing Development Finance Corporation Ltd	CRISIL AAA	11.48%
LIC Housing Finance Ltd	CRISIL AAA	11.44%
National Bank for Agricultural & Rural Development	CRISIL AAA	11.37%
Mahindra & Mahindra Financial Services	IND AAA	6.85%
Power Grid Corporation of India Ltd	CRISIL AAA	5.86%
Rural Electrification Corporation Ltd	CRISIL AAA	5.86%
SIDBI	CARE AAA	5.82%
Kotak Mahindra Prime Ltd	CRISIL AAA	5.71%
Indian Railway Finance Corporation Ltd	CRISIL AAA	2.30%
FIXED DEPOSITS		1.15%
HDFC Bank Ltd		1.15%
Mutual Fund Units		6.17%
EsseL Mutual Fund		6.17%
GOVERNMENT SECURITIES		1.15%
7.16% GOI - 20 May 2023	Sovereign	1.15%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		7.05%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date

18th August 2010

Fund Size

Rs. 87.05 Crs (Monthly AAUM for December, 2017)
Rs. 86.65 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern

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

Scheme Features

Exit Load : NIL
Minimum Amount: Rs. 1,000/- and in multiples of Rs. 1/- thereafter
Benchmark : CRISIL Short Term Bond Fund Index

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

Dividend History (Monthly)

Scheme	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (In Rs)
		Individual/HUF	Corporate	
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	11-Dec-17	0.05049519	0.04678283	10.4828
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	11-Dec-17	0.05253682	0.04867436	10.9070
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	10-Nov-17	0.05072598	0.04699665	10.5353
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	10-Nov-17	0.05274339	0.04886575	10.9545
ESSEL SHORT TERM FUND-MONTHLY DIVIDEND	10-Oct-17	0.05086555	0.04712596	10.5683
ESSEL SHORT TERM FUND-DIRECT MONTHLY DIVIDEND	10-Oct-17	0.0528491	0.04896368	10.9808

Dividend History (Quarterly)

Scheme	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (In Rs)
		Individual/HUF	Corporate	
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	02-Nov-17	0.15904280	0.14735011	11.0221
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	02-Nov-17	0.16633767	0.15410867	11.5301
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	02-May-17	0.15752604	0.14594486	10.9190
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	02-May-17	0.16366529	0.15163276	11.3535
ESSEL SHORT TERM FUND - REGULAR QUARTERLY DIVIDEND	20-Feb-17	0.15962061	0.14788544	11.0290
ESSEL SHORT TERM FUND - DIRECT QUARTERLY DIVIDEND	20-Feb-17	0.16561541	0.15343951	11.4463

Performance as on December 29, 2017

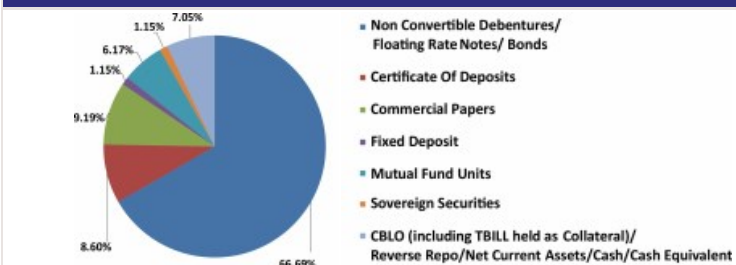
Period	EsseL Short Term Fund - Regular Growth	CRISIL Short Term Bond Fund Index	1 Year Govt. T-Bill
1 year CAGR %	4.79%	6.03%	5.83%
3 year CAGR %	6.88%	8.17%	7.11%
5 year CAGR %	7.74%	8.64%	7.15%
Since Inception CAGR %	8.76%	8.41%	7.05%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	18566.80	18126.84	16523.21
Current Value of investment if Rs 10000/- was invested prior 1 year (in Rs.)	10479.36	10602.77	10583.13
Current Value of investment if Rs 10000/- was invested prior 3 year (in Rs.)	12206.81	12653.04	12285.98
Current Value of investment if Rs 10000/- was invested prior 5 year (in Rs.)	14514.61	15133.78	14119.60

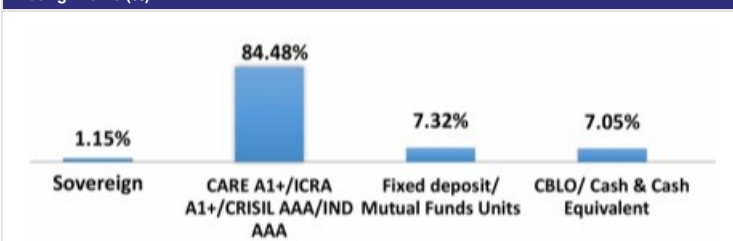
Expense structure for direct & regular plan will vary.
Past performance may or may not be sustained in future

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

As on December, 2017

Average Maturity (Yrs).....	1.86
Modified Duration (Yrs).....	1.51
# TER - Reg (%).....	1.13
# TER - Direct (%).....	0.36
Portfolio Yield (%).....	7.26
# - Weighted average for the month	

Asset Allocation

Scheme Performance vis-a-vis Benchmark (%)

Rating Profile (%)

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
BONUS	13.9159	19.4299
GROWTH	18.5668	19.3964
MONTHLY DIVIDEND	10.4020	10.8272
QUARTERLY DIVIDEND	10.8148	11.3297

Maturity Profile

	% Weightage
Above 1 Year	58.52%
Below 1 Year	28.26%
CBLO (including TBILL held as collateral)/Reverse Repo/ Net Current Assets/Cash/Cash Equivalent	7.05%

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

Portfolio as on December 31, 2017

Portfolio Holdings	Rating	% of Net Assets
FIXED DEPOSITS		4.79%
HDFC Bank Ltd		4.79%
GOVERNMENT SECURITIES		77.69%
7.16% GOI - 20 May 2023	Sovereign	35.13%
6.79% GOI - 15 May 2027	Sovereign	24.62%
6.68% GOI - 17 Sep 2031	Sovereign	17.94%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		17.52%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date
21st August 2012

Fund Size
Rs.8.45 Crs (Monthly AAUM for December, 2017)
Rs. 8.79 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern
Money Market Instruments:0% to 100%

Scheme Features
Exit Load : NIL

Debt Instruments: 0% to 100%

Minimum Amount: Rs.1,000/- and in multiples of Rs.1 thereafter
Benchmark : CRISIL Composite Bond Fund Index

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

Note : Aggregate Investment made by Essel Income Plus Fund [Rs. 1.51 Crs] and Essel Short Term fund [Rs. 5.35 Crs] amounts to a total of Rs.6.86 Crs

Dividend History (Monthly)

Scheme / Plan	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
Essel Flexible Income Fund-Regular-Monthly Dividend	10-Jul-13	0.04675609	0.04478483	10.0699
Essel Flexible Income Fund-Direct Monthly Dividend	10-Jul-13	0.16008741	-	10.2115
Essel Flexible Income Fund-Dividend-Regular Monthly Dividend	10-Jun-13	0.09351267	0.08955192	10.1495
Essel Flexible Income Fund-Dividend-Regular Monthly Dividend	10-Apr-13	0.11387253	0.09701559	10.1422

Dividend History (Quarterly)

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

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
GROWTH	13.9539	14.6900
MONTHLY DIVIDEND	12.7903	13.3095
QUARTERLY DIVIDEND	13.7896	13.9373

Performance as on December 29, 2017

Period	Essel Flexible Income Fund - Regular Growth	CRISIL Composite Bond Fund Index	10 Year dated GOI Security
1 year CAGR %	1.39%	4.69%	-0.07%
3 year CAGR %	6.72%	8.71%	7.26%
5 year CAGR %	6.16%	8.79%	6.95%
Since Inception CAGR %	6.41%	8.86%	7.29%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	13953.90	15756.92	14580.37
Current Value of investment if Rs 10000/- was invested prior 1 year (in Rs.)	10139.22	10469.08	9993.32
Current Value of investment if Rs 10000/- was invested prior 3 year (in Rs.)	12153.17	12843.69	12338.46
Current Value of investment if Rs 10000/- was invested prior 5 year (in Rs.)	13480.08	15236.99	13988.00

Expense structure for direct & regular plan will vary.
Past performance may or may not be sustained in future

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

As on December, 2017

Average Maturity (Yrs)	6.74
Modified Duration (Yrs)	4.72
# TER - Reg (%)	1.52
# TER - Direct (%)	0.72
Portfolio Yield (%)	7.02
# - Weighted average for the month	

Asset Allocation

Scheme Performance vis-a-vis Benchmark (%)

Rating Profile (%) - Debt

Maturity Profile

Maturity Profile	% Weightage
Above 1 Year	77.69%
Below 1 Year	4.79%
CBLO (including TBill held as collateral)/Reverse Repo/ Net Current Assets/Cash/Cash Equivalent	17.52%

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

Please refer to page no 14 and 15 for statutory details

Portfolio as on December 31, 2017

Portfolio Holdings	Rating/Industry	% of Net Asset
EQUITY SHARES		
19.72%		
HDFC Bank Ltd	BANKS	1.81%
ICICI Bank Ltd	BANKS	0.81%
Reliance Industries Ltd	PETROLEUM PRODUCTS	0.77%
Bajaj Auto Ltd	AUTO	0.70%
Bharti Airtel Ltd	TELECOM - SERVICES	0.67%
Infosys Ltd	SOFTWARE	0.66%
Housing Development Finance Corporation Ltd	FINANCE	0.64%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	0.63%
Kotak Mahindra Bank Ltd	BANKS	0.62%
Container Corporation of India Ltd	TRANSPORTATION	0.61%
Dalmia Bharat Ltd	CEMENT	0.59%
Hindustan UniLever Ltd	CONSUMER NON DURABLES	0.57%
Indraprastha Gas Ltd	GAS	0.56%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	0.56%
Titan Company Ltd	CONSUMER DURABLES	0.54%
Bharat Petroleum Corporation Ltd	PETROLEUM PRODUCTS	0.54%
Shree Cements Ltd	CEMENT	0.53%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	0.52%
Prataap Snacks Limited	CONSUMER NON DURABLES	0.52%
Repo Home Finance Ltd	FINANCE	0.52%
Oracle Financial Services Software Ltd	SOFTWARE	0.52%
ITC Ltd	CONSUMER NON DURABLES	0.52%
Bosch Ltd	AUTO ANCILLARIES	0.51%
Eicher Motors Ltd	AUTO	0.51%
Asian Paints Ltd	CONSUMER NON DURABLES	0.49%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	0.48%
Sundaram Finance Ltd	FINANCE	0.47%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	0.47%
Bharat Electronics Ltd	INDUSTRIAL CAPITAL GOODS	0.46%
Nestle India Ltd	CONSUMER NON DURABLES	0.46%
Suprajit Engineering Ltd	AUTO ANCILLARIES	0.45%
Lupin Ltd	PHARMACEUTICALS	0.37%
Engineers India Ltd	CONSTRUCTION PROJECT	0.33%
Bharat Financial Inclusion Ltd.	FINANCE	0.31%
NON-CONVERTIBLE DEBENTURE / ZCB		
49.41%		
Housing Development Finance Corporation Ltd	CRISIL AAA	7.10%
Indian Railway Finance Corporation Ltd	CRISIL AAA	7.08%
LIC Housing Finance Ltd	CRISIL AAA	7.00%
TATA Capital Housing Finance Ltd	CRISIL AA+	6.45%
Rural Electrification Corporation Ltd	CRISIL AAA	5.70%
L&T Infrastructure Finance Co Ltd	CARE AA+	5.61%
Power Finance Corporation Ltd	CRISIL AAA	5.53%
TATA Capital Financial Services Ltd	ICRA AA+	4.94%
FIXED DEPOSITS		
1.40%		
HDFC Bank Ltd		1.40%
Mutual Fund Units		
2.12%		
EsseL Mutual Fund		2.12%
GOVERNMENT SECURITIES		
13.55%		
6.79% GOI - 15 May 2027	Sovereign	6.74%
7.16% GOI - 20 May 2023	Sovereign	4.19%
6.68% GOI - 17 Sep 2031	Sovereign	2.62%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		
13.80%		
Total		100.00%

Key Scheme Information

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

Allotment Date
29th July 2010

Fund Size
Rs.73.16 Crs (Monthly AAUM for December, 2017)
Rs.71.55 Crs (AUM as on 29th December, 2017)

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

Scheme Features
Exit Load : NIL
Minimum Amount: Rs.1,000/- and in multiples of Rs.1/- thereafter
Benchmark : CRISIL MIP Blended Fund Index

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

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
GROWTH	18.0016	19.3298
MONTHLY DIVIDEND	10.4029	11.2328
QUARTERLY DIVIDEND	11.3016	12.2071

Maturity Profile	% Weightage
Above 1 Year	55.96%
Below 1 Year	8.40%
Cash & Cash Equivalent	13.80%

Performance as on December 29, 2017

Period	EsseL Income Plus Fund - Regular Growth	CRISIL MIP Blended Fund Index	10 Year dated GOI Security
1 year CAGR %	7.70%	8.04%	-0.07%
3 year CAGR %	7.43%	8.78%	7.26%
5 year CAGR %	8.60%	9.45%	6.95%
Since Inception CAGR %	8.24%	8.67%	6.67%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	18001.60	18545.07	16152.75
Current Value of investment if Rs 10000/- was invested prior 1 year (in Rs.)	10769.99	10804.00	9993.32
Current Value of investment if Rs 10000/- was invested prior 3 year (in Rs.)	12397.37	12870.04	12338.46
Current Value of investment if Rs 10000/- was invested prior 5 year (in Rs.)	15105.94	15699.49	13988.00

Expense structure for direct & regular plan will vary. Past performance may or may not be sustained in future
Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option.

As on December, 2017

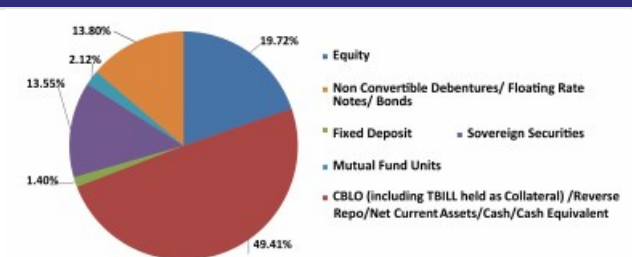
Average Maturity (Yrs).....	2.71
Modified Duration (Yrs).....	2.06
# TER - Reg (%).....	2.62
# TER - Direct (%).....	1.09
Portfolio Yield (%).....	7.29

- Weighted average for the month

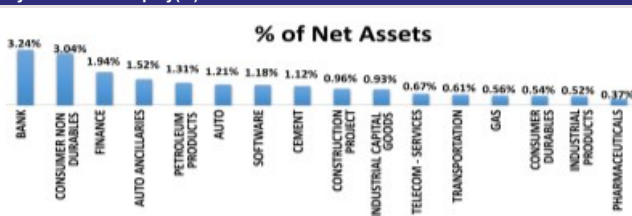
Rating Profile (%) - Debt



Asset Allocation



Industry Allocation - Equity (%)



Dividend History (Monthly)

Scheme / Plan	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
ESSEL INCOME PLUS FUND-MONTHLY DIVIDEND	29-Dec-17	0.05625358	0.05211787	10.4029
ESSEL INCOME PLUS FUND-DIRECT MONTHLY DIVIDEND	29-Dec-17	0.06073909	0.05627360	11.2328
ESSEL INCOME PLUS FUND-MONTHLY DIVIDEND	24-Nov-17	0.05656426	0.05240571	10.4531
ESSEL INCOME PLUS FUND-DIRECT MONTHLY DIVIDEND	24-Nov-17	0.06100830	0.05652302	11.2746
ESSEL INCOME PLUS FUND-MONTHLY DIVIDEND	27-Oct-17	0.05699013	0.05280027	10.5222
ESSEL INCOME PLUS FUND-DIRECT MONTHLY DIVIDEND	27-Oct-17	0.06141531	0.05690011	11.3396

Dividend History (Quarterly)

Scheme / Plan	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
ESSEL INCOME PLUS FUND- REGU-LAR QUARTERLY DIVIDEND	2-Nov-17	0.16575986	0.15357334	11.5140
ESSEL INCOME PLUS FUND- DIRECT QUARTERLY DIVIDEND	2-Nov-17	0.17868841	0.16555139	12.4149
ESSEL INCOME PLUS FUND- REGU-LAR QUARTERLY DIVIDEND	2-May-17	0.16344861	0.15143201	11.3707
ESSEL INCOME PLUS FUND- DIRECT QUARTERLY DIVIDEND	2-May-17	0.17522154	0.16233940	12.1924
ESSEL INCOME PLUS FUND- REGU-LAR QUARTERLY DIVIDEND	20-Feb-17	0.18619997	0.17251071	11.3787
ESSEL INCOME PLUS FUND- DIRECT QUARTERLY DIVIDEND	20-Feb-17	0.19912851	0.18448876	12.1752

Portfolio as on December 31, 2017

Portfolio Holdings	Rating/Industry	% of Net Assets
EQUITY SHARES		20.09%
HDFC Bank Ltd	BANKS	1.75%
Reliance Industries Ltd	PETROLEUM PRODUCTS	0.98%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	0.84%
Bharti Airtel Ltd	TELECOM - SERVICES	0.71%
Infosys Ltd	SOFTWARE	0.70%
ICICI Bank Ltd	BANKS	0.67%
Oracle Financial Services Software Ltd	SOFTWARE	0.66%
Kotak Mahindra Bank Ltd	BANKS	0.64%
Yes Bank Limited	BANKS	0.63%
Bajaj Auto Ltd	AUTO	0.62%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	0.62%
Housing Development Finance Corporation Ltd	FINANCE	0.62%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	0.61%
Titan Company Ltd	CONSUMER DURABLES	0.57%
Indraprastha Gas Ltd	GAS	0.56%
Hindustan UniLever Ltd	CONSUMER NON DURABLES	0.55%
Container Corporation of India Ltd	TRANSPORTATION	0.55%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	0.52%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	0.51%
Prataap Snacks Limited	CONSUMER NON DURABLES	0.50%
Shree Cements Ltd	CEMENT	0.48%
Bharat Petroleum Corporation Ltd	PETROLEUM PRODUCTS	0.47%
Repco Home Finance Ltd	FINANCE	0.46%
Dalmia Bharat Ltd	CEMENT	0.46%
Asian Paints Ltd	CONSUMER NON DURABLES	0.46%
Bharat Electronics Ltd	INDUSTRIAL CAPITAL GOODS	0.45%
Eicher Motors Ltd	AUTO	0.45%
Nestle India Ltd	CONSUMER NON DURABLES	0.42%
Bosch Ltd	AUTO ANCILLARIES	0.42%
ITC Ltd	CONSUMER NON DURABLES	0.41%
Suprajit Engineering Ltd	AUTO ANCILLARIES	0.40%
Sundaram Finance Ltd	FINANCE	0.40%
Lupin Ltd	PHARMACEUTICALS	0.35%
Bharat Financial Inclusion Ltd.	FINANCE	0.33%
Engineers India Ltd	CONSTRUCTION PROJECT	0.32%
NON-CONVERTIBLE DEBENTURE / ZCB		31.46%
TATA Capital Financial Services Ltd	ICRA AA+	6.74%
Rural Electrification Corporation Ltd	CRISIL AAA	4.54%
Housing Development Finance Corporation Ltd	CRISIL AAA	4.53%
LIC Housing Finance Ltd	CRISIL AAA	4.51%
L&T Infrastructure Finance Co Ltd	CARE AA+	4.46%
Power Finance Corporation Ltd	CRISIL AAA	4.40%
TATA Capital Housing Finance Ltd	CRISIL AA+	2.28%
FIXED DEPOSITS		4.45%
HDFC Bank Ltd		4.45%
Mutual Fund Units		19.99%
Reliance Shares Gold BeES		19.99%
GOVERNMENT SECURITIES		6.51%
6.79% GOI - 15 May 2027	Sovereign	4.28%
7.16% GOI - 20 May 2023	Sovereign	2.23%
CBLO (including TBILL held as Collateral)/ Reverse Repo/Net Current Assets/Cash/Cash Equivalent		17.50%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date Fund Size

5th April, 2011

Fund Size

Rs.22.04 Crs (Monthly AAUM for December, 2017)
Rs.22.47 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern

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

Scheme Features

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

Fund Manager

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

Maturity Profile	% Weightage
Above 1 Year	33.47%
Below 1 Year	8.96%
Cash & Cash Equivalent	17.49%

Performance as on December 29, 2017

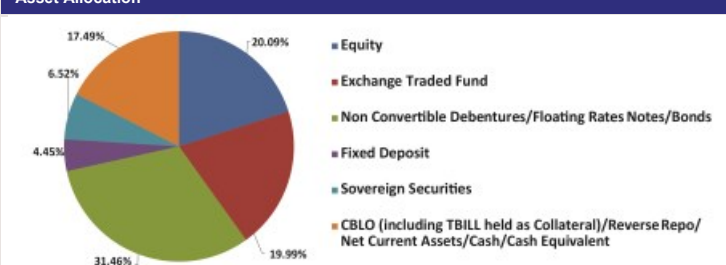
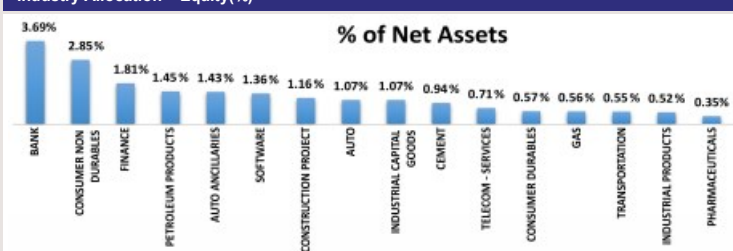
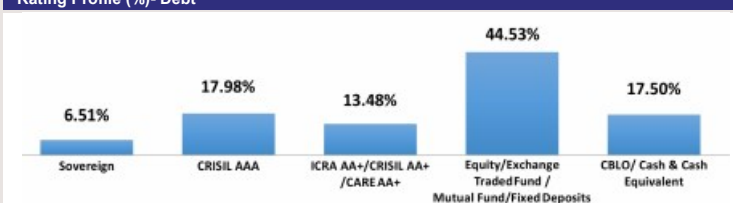
Period	EsseL 3 in 1 Fund- Regular Plan-Growth Option	CRISIL MIP Blended Fund Index + Gold (85:15)	10 Year dated GOI Security
1 year CAGR %	8.23%	7.63%	-0.07%
3 year CAGR %	6.76%	7.91%	7.26%
5 year CAGR %	7.10%	7.75%	6.95%
Since Inception CAGR %	8.08%	8.16%	6.74%
Current Value of investment if Rs 10000/- was invested on Inception date (in RS.)	16885.10	16,965.00	15517.348
Current Value of investment if Rs 10000/- was invested prior 1 year (in RS.)	10823.37	10,761.00	9993.321
Current Value of investment if Rs 10000/- was invested prior 3 year (in RS.)	12164.71	12,564.00	12338.464
Current Value of investment if Rs 10000/- was invested prior 5 year (in RS.)	14089.23	14,520.00	13987.996

Expense structure for direct & regular plan will vary. Past performance may or may not be sustained in future

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

As on December, 2017

Average Maturity (Yrs)	1.88
Modified Duration (Yrs)	1.52
# TER - Reg (%)	1.79
# TER - Direct (%)	1.29
Portfolio Yield (%)	7.14
# Weighted average for the month	

Asset Allocation

Industry Allocation – Equity(%)

Rating Profile (%) - Debt

Dividend History (Quarterly)

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

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
GROWTH	16.8851	17.9451
MONTHLY DIVIDEND	16.8873	16.3091
QUARTERLY DIVIDEND	15.4089	16.0135

Portfolio as on December 31, 2017

Portfolio Holdings	Industry	% of Net
EQUITY SHARES		98.73%
HDFC Bank Ltd	BANKS	9.46%
ICICI Bank Ltd	BANKS	3.85%
Hindustan UniLever Ltd	CONSUMER NON DURABLES	3.46%
Housing Development Finance Corporation Ltd	FINANCE	3.46%
Larsen & Toubro Ltd	CONSTRUCTION PROJECT	3.43%
Bajaj Auto Ltd	AUTO	3.37%
Infosys Ltd	SOFTWARE	3.16%
Kotak Mahindra Bank Ltd	BANKS	3.06%
Bharat Financial Inclusion Ltd.	FINANCE	3.03%
Reliance Industries Ltd	PETROLEUM PRODUCTS	2.98%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.87%
ITC Ltd	CONSUMER NON DURABLES	2.66%
Punjab National Bank	BANKS	2.66%
Eicher Motors Ltd	AUTO	2.45%
Container Corporation of India Ltd	TRANSPORTATION	2.37%
Bosch Ltd	AUTO ANCILLARIES	2.34%
Asian Paints Ltd	CONSUMER NON DURABLES	2.34%
Titan Company Ltd	CONSUMER DURABLES	2.25%
Indraprastha Gas Ltd	GAS	2.24%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	2.15%
State Bank of India Ltd	BANKS	2.10%
Repco Home Finance Ltd	FINANCE	2.08%
Oracle Financial Services Software Ltd	SOFTWARE	2.07%
Bharat Electronics Ltd	INDUSTRIAL CAPITAL GOODS	2.02%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	1.96%
Dalmia Bharat Ltd	CEMENT	1.95%
Bharti Airtel Ltd	TELECOM - SERVICES	1.87%
Shree Cements Ltd	CEMENT	1.83%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	1.80%
Nestle India Ltd	CONSUMER NON DURABLES	1.67%
Prataap Snacks Limited	CONSUMER NON DURABLES	1.62%
Polaris Consulting & Services Ltd.	SOFTWARE	1.59%
Yes Bank Limited	BANKS	1.54%
Engineers India Ltd	CONSTRUCTION PROJECT	1.41%
Sundaram Finance Ltd	FINANCE	1.33%
Bharat Petroleum Corporation Ltd	PETROLEUM PRODUCTS	1.31%
Suprajit Engineering Ltd	AUTO ANCILLARIES	1.24%
ICICI Lombard General Insurance Company Limited	FINANCE	1.18%
Indiabulls Real Estate Ltd.	CONSTRUCTION	1.06%
Sun Pharmaceutical Industries Ltd	PHARMACEUTICALS	0.96%
Jubilant Foodworks Ltd.	CONSUMER NON DURABLES	0.89%
Lupin Ltd	PHARMACEUTICALS	0.89%
Tata Power Company Ltd	POWER	0.47%
Mahindra & Mahindra Financial Services Ltd	FINANCE	0.08%
Ceat Ltd	AUTO ANCILLARIES	0.05%
Axis Bank Ltd	BANKS	0.05%
Fortis Health Care Ltd	HEALTHCARE SERVICES	0.05%
TATA Motors Ltd	AUTO	0.04%
Mahindra & Mahindra Ltd	AUTO	0.03%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		1.27%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date Fund Size

28th September, 2011

Fund Size

 Rs.255.52 Crs (Monthly AAUM for December, 2017)
 Rs.296.89 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern

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

Scheme Features

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

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

Dividend History

Scheme / Plan	Record Date	Net Dividend (Rs per unit)		Cum Dividend Nav (in Rs)
		Individual/HUF	Corporate	
ESSEL EQUITY FUND-NORMAL DIVIDEND	20-Dec-17	3.5000	3.5000	17.9685
ESSEL EQUITY FUND-DIRECT NORMAL DIVIDEND	20-Dec-17	4.0000	4.0000	19.0847
ESSEL EQUITY FUND - REGULAR QUARTERLY DIVIDEND	02-Nov-17	0.3000	0.3000	16.4804
ESSEL EQUITY FUND-DIRECT QUARTERLY DIVIDEND	02-Nov-17	0.4000	0.4000	16.3820
ESSEL EQUITY FUND - REGULAR QUARTERLY DIVIDEND	02-May-17	0.3000	0.3000	15.5222
ESSEL EQUITY FUND-DIRECT QUARTERLY DIVIDEND	02-May-17	0.4000	0.4000	15.4569
ESSEL EQUITY FUND - REGULAR QUARTERLY DIVIDEND	20-Feb-17	0.5000	0.5000	14.8006
ESSEL EQUITY FUND-DIRECT QUARTERLY DIVIDEND	20-Feb-17	0.6000	0.6000	14.8077
ESSEL EQUITY FUND-HALF YEARLY DIVIDEND	27-Jun-17	5.0000	5.0000	18.6083
ESSEL EQUITY FUND-DIRECT HALF YEARLY DIVIDEND	27-Jun-17	3.5000	3.5000	18.7598
ESSEL EQUITY FUND- REGULAR HALF YEARLY DIVIDEND	26-Oct-16	1.0000	1.0000	17.4268
ESSEL EQUITY FUND-DIRECT HALF YEARLY DIVIDEND	26-Oct-16	1.0000	1.0000	17.4467
ESSEL EQUITY FUND-REGULAR YEARLY DIVIDEND	26-Oct-16	1.5000	1.5000	17.3879
ESSEL EQUITY FUND- NORMAL DIVIDEND	16-Nov-15	2.5000	2.5000	15.1693
ESSEL EQUITY FUND- DIRECT DIVIDEND	16-Nov-15	2.5000	2.5000	15.6576

Please refer to page no 14 and 15 for statutory details

Scheme Performance as on December 29, 2017

Period	EsSEL Equity Fund - Regular Growth	NIFTY 50	NIFTY 50
1 year CAGR %	33.80%	28.65%	28.65%
3 year CAGR %	13.27%	8.34%	8.34%
5 year CAGR %	14.47%	12.27%	12.27%
Since Inception CAGR %	14.30%	12.84%	12.84%
Current Value of investment if Rs 10000/- was invested on Inception date (in RS.)	23075.10	21291.78	21291.78
Current Value of investment if Rs 10000/- was invested prior 1 year (in RS.)	13379.58	12864.59	12864.59
Current Value of investment if Rs 10000/- was invested prior 3 year (in RS.)	14525.89	12714.09	12714.09
Current Value of investment if Rs 10000/- was invested prior 5 year (in RS.)	19645.07	17833.23	17833.23

Expense structure for direct & regular plan will vary.
Past performance may or may not be sustained in future

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

Risk Measures	Dec 2017
Standard Deviation*(%)	13.17
Benchmark Standard Deviation* (%)	13.38
Sharpe Ratio	0.68
Beta	0.92
# TER - Reg (%)	2.62
# TER - Direct (%)	1.92
Portfolio Turnover Ratio (Times)	1.91
# - Weighted average for the month	

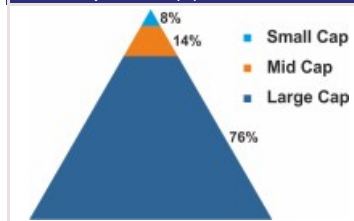
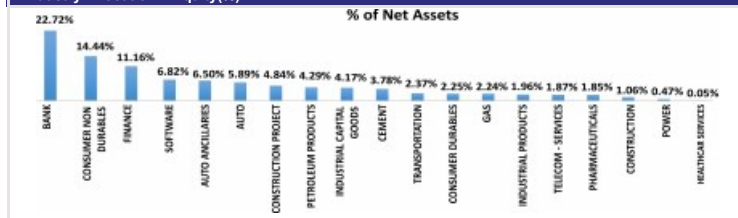
SIP Returns

SIP Tenure (in years)	5
Investment Amount	10000.00
Start Date	01-Jan-2013
End Date	30-Dec-2017
Total no of Installments	60
Total Amount Invested (Rs)	600000.00
Present value (Rs)	904173.75
Total No Units	39183.95
CAGR (%)	17.83
XIRR(%)	16.42
Yield (%)	50.69

SIP date every 1st business day of the month

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

*Statistical returns based on monthly returns over the past 3 year data as on 30th November, 2017. ~ 1 day MIBOR has been assumed as the risk-free rate of return.

Asset Allocation
98.73% Equity
1.27% CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent
Market Capitalisation (%)

Industry Allocation – Equity(%)

Tax on Dividend Distribution @

Nature	Individual/HUF	Domestic Companies
Liquid Funds	28.84%	34.608%
Debt Funds	28.84%	34.608%
Equity Funds	Nil	Nil

@rates are inclusive of surcharge and cess.

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
GROWTH	23.0751	24.5818
HALF YEARLY DIVIDEND	14.8482	16.7411
NORMAL DIVIDEND	14.5359	15.1582
QUARTERLY DIVIDEND	16.4466	16.2694
YEARLY DIVIDEND	19.6639	21.7955

* Introduced from November 2, 2015

Portfolio as on December 31, 2017

Portfolio Holdings	Industry	% of Net Assets
EQUITY SHARES		98.87%
Ratnamani Metals & Tubes Ltd	FERROUS METALS	3.59%
City Union Bank Ltd	BANKS	3.37%
Indraprastha Gas Ltd	GAS	3.34%
Sundaram Fasteners Ltd	AUTO ANCILLARIES	3.16%
Dalmia Bharat Ltd	CEMENT	3.05%
Suprajit Engineering Ltd	AUTO ANCILLARIES	3.04%
Godrej Agrovet Limited	CONSUMER NON DURABLES	2.96%
Federal Bank Ltd	BANKS	2.93%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.91%
Karur Vysya Bank Ltd	BANKS	2.85%
Sundaram Finance Ltd	FINANCE	2.67%
Punjab National Bank	BANKS	2.63%
TTK Prestige Limited	CONSUMER DURABLES	2.63%
Bharat Heavy Electricals Ltd	INDUSTRIAL CAPITAL GOODS	2.63%
Repco Home Finance Ltd	FINANCE	2.63%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	2.53%
Tata Elxsi Ltd	SOFTWARE	2.50%
Mahanagar Gas Ltd	GAS	2.49%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	2.48%
Titan Company Ltd	CONSUMER DURABLES	2.44%
Britannia Industries Ltd	CONSUMER NON DURABLES	2.41%
Astral Poly Technik Ltd.	INDUSTRIAL PRODUCTS	2.40%
Container Corporation of India Ltd	TRANSPORTATION	2.35%
Atul Limited	CHEMICALS	2.33%
Oracle Financial Services Software Ltd	SOFTWARE	2.33%
Canara Bank	BANKS	2.30%
Marico Ltd	CONSUMER NON DURABLES	2.29%
ICICI Lombard General Insurance Company Limited	FINANCE	2.20%
Petronet LNG Ltd.	GAS	2.17%
Indian Bank	BANKS	2.14%
Tata Chemicals Ltd.	CHEMICALS	2.08%
Relaxo Footwears Ltd	CONSUMER DURABLES	1.99%
Triveni Turbine Ltd	INDUSTRIAL CAPITAL GOODS	1.94%
Berger Paints	CONSUMER NON DURABLES	1.94%
eClerx Services Ltd	SOFTWARE	1.85%
Steel Authority of India Ltd	FERROUS METALS	1.83%
Nesco Ltd	COMMERCIAL SERVICES	1.80%
The Ramco Cements Ltd	CEMENT	1.79%
Yes Bank Limited	BANKS	1.79%
Solar Industries India Ltd	CHEMICALS	1.26%
Indiabulls Real Estate Ltd.	CONSTRUCTION	0.85%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		1.13%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date

7th December, 2015

Fund Size

Rs. 102.73 Crs (Monthly AAUM for December, 2017)
Rs. 105.59 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern

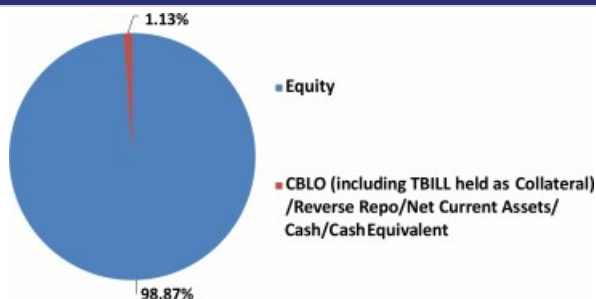
Equity and Equity Related Instruments of Midcap Companies: 65% to 100%
Debt & Money Market Instruments: 0% to 35%

Scheme Features

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

Fund Manager

Mr. Amit Nigam - Total experience 17 years.

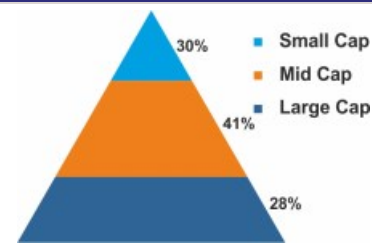
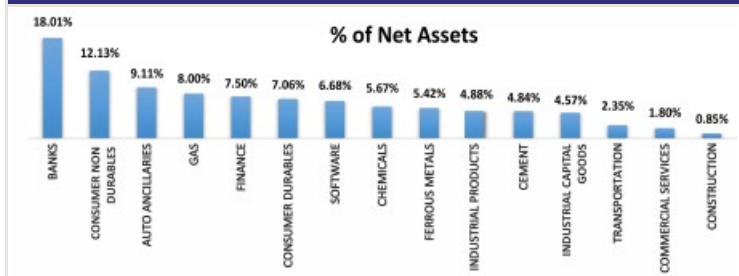
Asset Allocation

Scheme Performance as on December 29, 2017

Period	ESSEL MIDCAP FUND- Regular Growth	NIFTY MIDCAP 100	NIFTY 50
1 year CAGR %	38.90%	47.26%	28.65%
Since Inception CAGR %	25.01%	25.70%	15.91%
Current Value of investment if Rs10000/- was invested on Inception date (in Rs.)	15848.60	16030.81	13561.05
Current Value of investment if Rs10000/- was invested prior 1 year (in RS.)	13889.61	14725.69	12864.59
Expense structure for direct & regular plan will vary. Past performance may or may not be sustained in future Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan- Growth Option. The scheme has not completed 3 years hence the performance of 1 year is presented.			
# TER - Reg (%)	3.00	3.00	3.00
# TER - Direct (%)	1.89	1.89	1.89
Portfolio Turnover Ratio (Times)	1.51	1.51	1.51
# - Weighted average for the month			

SIP Returns	
SIP Tenure (in years)	1
Investment Amount	10000.00
Start Date	01-Jan-2017
End Date	30-Dec-2017
Total no of Installments	12
Total Amount Invested (Rs)	120000
Present value (Rs)	138762.74
Total No Units	8755.52
CAGR (%)	34.03
XIRR(%)	30.38
Yield (%)	15.62

SIP date every 1st business day of the month

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

Market Capitalisation (%)

Industry Allocation - Equity(%)

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
GROWTH	15.8486	16.4376
NORMAL DIVIDEND	15.8448	16.2444

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

Portfolio as on December 31, 2017

Portfolio Holdings	Industry	% of Net Assets
EQUITY SHARES		96.54%
HDFC Bank Ltd	BANKS	7.89%
Kotak Mahindra Bank Ltd	BANKS	3.55%
Bharat Financial Inclusion Ltd.	FINANCE	3.51%
Mahanagar Gas Ltd	GAS	3.07%
Federal Bank Ltd	BANKS	3.05%
ICICI Bank Ltd	BANKS	3.04%
Motherson Sumi Systems Ltd	AUTO ANCILLARIES	2.93%
Repco Home Finance Ltd	FINANCE	2.89%
Hindustan UniLever Ltd	CONSUMER NON DURABLES	2.88%
Indraprastha Gas Ltd	GAS	2.83%
Sundaram Fasteners Ltd	AUTO ANCILLARIES	2.74%
Titan Company Ltd	CONSUMER DURABLES	2.71%
TTK Prestige Limited	CONSUMER DURABLES	2.70%
Godrej Agrovet Limited	CONSUMER NON DURABLES	2.64%
Bharti Airtel Ltd	TELECOM - SERVICES	2.60%
Container Corporation of India Ltd	TRANSPORTATION	2.46%
Punjab National Bank	BANKS	2.41%
Oracle Financial Services Software Ltd	SOFTWARE	2.30%
Canara Bank	BANKS	2.28%
Marico Ltd	CONSUMER NON DURABLES	2.26%
AIA Engineering Ltd	INDUSTRIAL PRODUCTS	2.25%
eClerx Services Ltd	SOFTWARE	2.22%
Nestle India Ltd	CONSUMER NON DURABLES	2.21%
State Bank of India Ltd	BANKS	2.18%
ITC Ltd	CONSUMER NON DURABLES	2.16%
Jyothy Laboratories Ltd	CONSUMER NON DURABLES	2.15%
Berger Paints	CONSUMER NON DURABLES	2.15%
Sundaram Finance Ltd	FINANCE	1.98%
Asian Paints Ltd	CONSUMER NON DURABLES	1.87%
Petronet LNG Ltd.	GAS	1.79%
Eicher Motors Ltd	AUTO	1.70%
Engineers India Ltd	CONSTRUCTION PROJECT	1.68%
Britannia Industries Ltd	CONSUMER NON DURABLES	1.65%
The Ramco Cements Ltd	CEMENT	1.65%
Polaris Consulting & Services Ltd.	SOFTWARE	1.65%
Steel Authority of India Ltd	FERROUS METALS	1.62%
Solar Industries India Ltd	CHEMICALS	1.38%
Supreme Industries Ltd	INDUSTRIAL PRODUCTS	1.36%
Lupin Ltd	PHARMACEUTICALS	1.24%
Shalby Ltd	HEALTHCARE SERVICES	0.91%
CBLO (including TBILL held as Collateral)/Reverse Repo/Net Current Assets/Cash/Cash Equivalent		3.46%
Total		100.00%

Key Scheme Information
Investment Objective

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

Allotment Date

30th December, 2015

Fund Size

 Rs. 40.11 Crs (Monthly AAUM for December, 2017)
 Rs. 42.73 Crs (AUM as on 29th December, 2017)

Asset Allocation Pattern

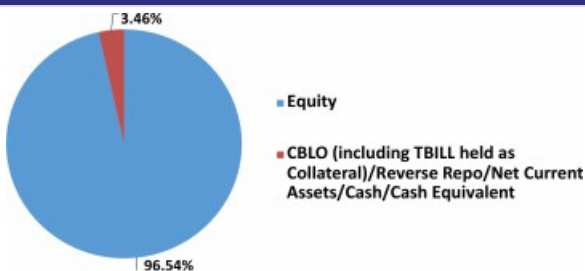
Equity and Equity Related Instruments:
80% to 100%
Debt and Money Market Instruments: 0% to 20%

Scheme Features

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

Fund Manager

Mr. Amit Niqam - Total experience 17 years.

Asset Allocation

Scheme Performance as on December 29, 2017

Period	ESSEL LONG TERM ADVANTAGE FUND - Regular Growth	S&P BSE 100	NIFTY 50
1 year CAGR %	34.44%	31.52%	28.65%
Since Inception CAGR %	20.62%	17.05%	15.48%
Current Value of investment if Rs 10000/- was invested on Inception date (in Rs.)	14549.70	13700.77	13336.33
Current Value of investment if Rs 10000/- was invested prior 1 year (in RS.)	13444.06	13151.53	12864.59

Expense structure for direct & regular plan will vary. Past performance may or may not be sustained in future
 Returns are compounded annualized. The performance of the dividend plan for the investor would be net of dividend distribution tax, as applicable. The returns are calculated for Regular Plan-Growth Option.
The scheme has not completed 3 years hence the performance of 1 year is presented.

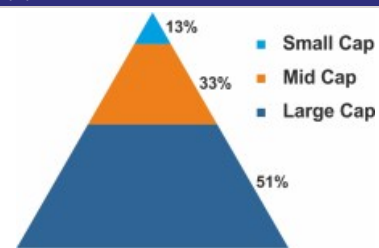
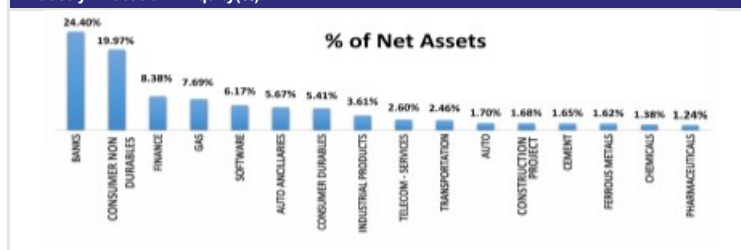
	Dec 2017
#TER - Regular (%).....	2.81
#TER - Direct (%).....	1.42
Portfolio Turnover Ratio (Times).....	1.35
# - Weighted average for the month	

SIP Returns

SIP Tenure (in years)	1
Investment Amount	10000.00
Start Date	01-Jan-2017
End Date	30-Dec-2017
Total no of Installments	12
Total Amount Invested (Rs)	120000
Present value (Rs)	136096.1569
Total No Units	9353.8806
CAGR (%)	28.89
XIRR(%)	25.92
Yield (%)	13.24

SIP date every 1st business day of the month

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

Market Capitalisation (%)

Industry Allocation – Equity(%)

Net Asset Value (NAV) as on December 29, 2017 (in Rs)

Plan / Option	Regular Plan	Direct Plan
DIVIDEND	14.5507	14.9228
GROWTH	14.5497	15.0268

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

Please refer to page no 14 and 15 for statutory details

FUNDS AT A GLANCE FOR ESSEL MUTUAL FUND

Scheme Name	Fund Type	Allotment Date	Investment Objective	Benchmark	Fund Manager	Plans Available	Options	Div Reinvest	Initial Purchase Amt (min)	Extra Initial Purchase above min. in multiples	Additional Purchase amt.	Additional Purchase in multiples above	Exit Load
Essel Liquid Fund	An Open Ended Liquid Scheme	19th February, 2010	To provide a high level of liquidity with reasonable returns commensurating with low risk through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be achieved.	Crisil Liquid Fund Index	Mr. Archit Shah & Mr. Killol Pandya	Regular/ Direct	Growth/Daily Dividend/ Weekly Dividend/ Monthly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel Ultra Short Term Fund	An Open Ended Debt Scheme	19th February, 2010	To provide optimal returns and liquidity to the investors by investing primarily in a mix of money market and short term debt instruments which results in a portfolio having marginally higher maturity as compared to a liquid fund at the same time maintaining a balance between safety and liquidity. However, there can be no assurance that the investment objective of the scheme will be achieved.	Crisil Liquid Fund Index	Mr. Killol Pandya	Regular/ Direct	Growth/Daily Dividend/ Weekly Dividend/ Monthly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel Short Term Fund	An Open Ended Debt Scheme	18th August, 2010	To generate income and capital appreciation by investing in a diversified portfolio of debt and money market securities. However, there can be no assurance that the investment objective of the scheme will be achieved.	Crisil Short Term Bond Fund Index	Mr. Killol Pandya	Regular/ Direct	Growth/Monthly Dividend/Quarterly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel Flexible Income Fund	An Open Ended Debt Scheme	21st August, 2012	The primary investment objective of the scheme will endeavour to generate reasonable returns through active duration management of the portfolio, while maintaining liquidity by investing in debt instruments including bonds, debentures and Government securities and money market instruments over various periods. However there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	CRISIL Composite Bond Fund Index	Mr. Killol Pandya	Regular/ Direct	Growth/Monthly Dividend/Quarterly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel Income Plus Fund	An Open Ended Debt Scheme	29th July, 2010	To generate regular income through a portfolio of predominantly high quality fixed income securities and with the marginal exposure to equity and equity related securities. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	Crisil MIP Blended Fund Index	Mr. Killol Pandya & Mr. Amit Nigam	Regular/ Direct	Growth/Monthly Dividend/Quarterly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel 3 in 1 Fund	An Open Ended Hybrid Scheme	05th April, 2011	The investment objective of the scheme is to generate long term capital appreciation through a portfolio of fixed income securities, Gold ETFs of other mutual funds and gold related instruments and Equity & Equity related Instruments. However there can be no assurance that the investment objective of the scheme will be achieved	Crisil MIP Blended Fund Index + Price of Gold in the ratio 85:15	Mr. Killol Pandya & Mr. Amit Nigam	Regular/ Direct	Growth/Monthly Dividend/Quarterly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil
Essel Equity Fund	An Open Ended Equity Scheme	28th September, 2011	To generate long term capital appreciation by investing in an actively managed portfolio predominantly consisting of equity and equity related scenario. However there is no assurance or guarantee that the investment objective of the scheme will be achieved. The scheme does not assure or guarantee any returns	NIFTY 50 Index	Mr. Amit Nigam	Regular/ Direct	Growth/Normal Dividend/ Quarterly Dividend/ Half Yearly Dividend/ Yearly Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 1/-	Multiples of Rs 1/- thereafter	Nil
Essel Long Term Advantage Fund	An Open Ended Equity Linked Savings Scheme	30th December, 2015	The Scheme will seek to invest predominantly in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income generation along with the benefit of income tax deduction (under Section 80C of the Income Tax Act, 1961) on their investments. Specified Investors in the Scheme are entitled to deductions of the amount invested in Units of the Scheme, subject to a maximum of Rs 1,50,000/- under and in terms of Section 80 C (2) (xii) of the Income Tax Act, 1961. Investment in this scheme would be subject to statutory lock-in period of 3 years from the date of allotment to be eligible for income tax benefit under section 80 C. There can be no assurance that the investment objective under the Scheme will be realized.	S&P BSE 100 Index	Mr. Amit Nigam	Regular/ Direct	Growth / Dividend	No	Rs 500/-	Multiples of Rs 500/- thereafter	Rs 500/-	Multiples of Rs 500/- thereafter	Nil
Essel Midcap Fund	An Open Ended Equity Scheme	07th December, 2015	The investment objective of the scheme is to generate medium to long-term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme does not assure or guarantee any returns.	Nifty Midcap 100 Index	Mr. Amit Nigam	Regular / Direct	Growth / Normal Dividend/ Half Yearly Dividend/ Annual Dividend	Yes	Rs 1000/-	Multiples of Rs 1/- thereafter	Rs 100/-	Multiples of Rs 1/- thereafter	Nil

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

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

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overall credit quality of specific debt mutual fund. The rating captures fund's overall exposure to default risk. CARE uses the concept of credit scores, assigned to individual securities, as per credit scoring matrix developed by CARE. The score is essentially a function of the credit quality and rating of security and its internal rating opinions. A detailed methodology can be sourced from www.careratings.com or Credit Analysis & Research Ltd.

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

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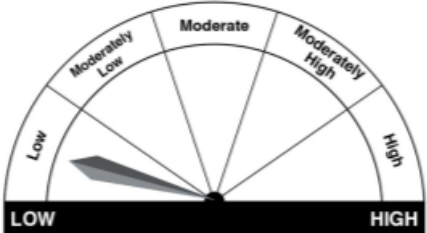
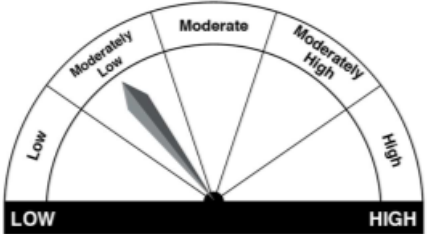
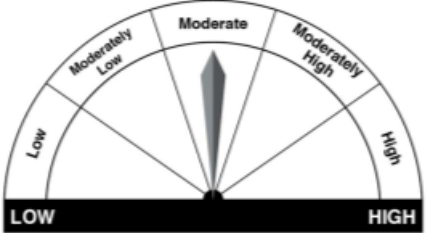
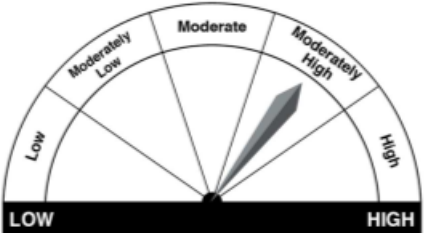



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PRODUCT LABELING		
NAME OF THE SCHEME	THESE PRODUCTS ARE SUITABLE FOR INVESTORS WHO ARE SEEKING*	RISKOMETER
Essel Liquid Fund (An Open Ended Liquid Scheme)	<ul style="list-style-type: none"> Income over short term. Investment in debt and money market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

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

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