

Biography

Ms. Kaipunjal is an MBA. Prior to joining Goldman Sachs she has worked with Benchmark AMC.

Funds currently managed

Scheme	Sector	Sole/Co-managed	Since
Reliance ETF Junior BeES	Equity - MultiCap	sole	01/05/2008
Reliance ETF PSU Bank BeES	Equity - Banking	sole	01/05/2008
Reliance CPSE ETF	Equity - LargeCap	sole	19/03/2014
Reliance ETF Bank BeES	Equity - Banking	sole	17/05/2014
Reliance ETF Gold BeES	Gold Fund	sole	17/05/2014
Reliance ETF Nifty BeES	Equity - LargeCap	sole	17/05/2014
Reliance ETF Infra BeES	Equity - Infrastructure	sole	05/11/2016
Reliance ETF Shariah BeES	Equity - LargeCap	sole	05/11/2016
Reliance ETF Nifty 100	Equity - LargeCap	sole	01/01/2017
Reliance ETF Consumption	Equity - Other	sole	01/01/2017
Reliance ETF Dividend Opportunities	Equity - LargeCap	sole	01/01/2017
Reliance ETF NV20	Equity - LargeCap	sole	01/01/2017
Reliance Gold Savings	Gold Fund	sole	01/01/2017
Reliance ETF Sensex	Equity - LargeCap	sole	01/01/2017
Reliance Index Nifty	Equity - LargeCap	sole	01/01/2017
Reliance Index Sensex	Equity - LargeCap	sole	01/01/2017
Reliance Arbitrage Advantage	Hybrid - Arbitrage	sole	01/01/2017

Funds managed previously

Scheme	Sector	Periods
Reliance ETF Hang Seng BeES	Equity - International Funds	from 15/02/2010 to 04/04/2017
Reliance ETF Liquid BeES	Debt - Liquid	from 01/01/2007 to 22/11/2012
Goldman Sachs Short Term	Debt - Ultra Short Term	from 29/06/2010 to 22/11/2012

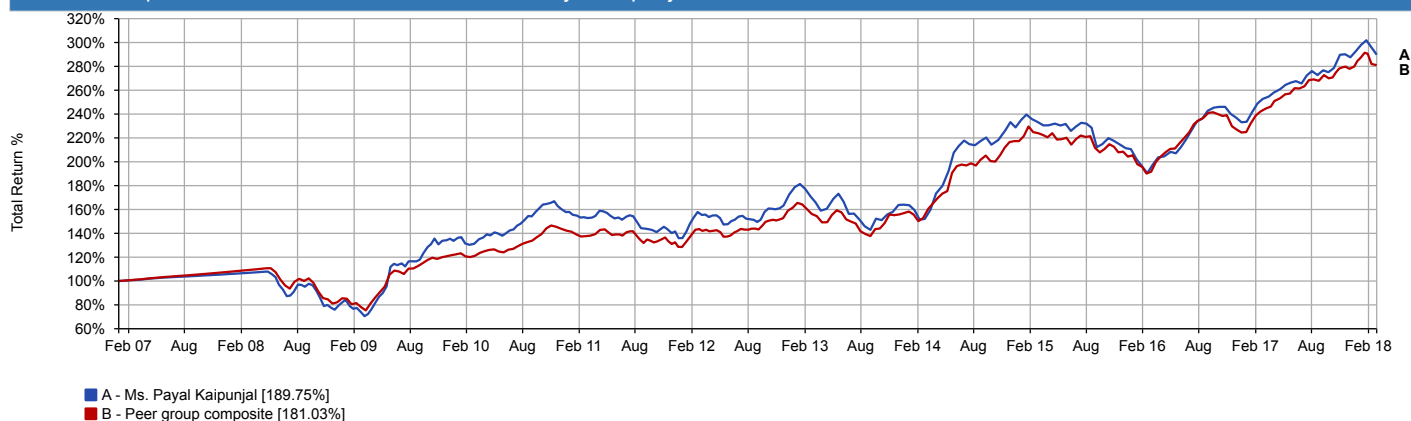
Summary

Verdict	Overall, performing about the same as the peer group composite. However, over a long track record, the manager has underperformed the peer group more often than not. There is not sufficient data to say whether good stockpicking has had any real effect on results, which have not been particularly exposed to falling markets.
Additional comment	-

Cumulative performance to last month end

	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	7 Years	Since 31/12/2006
Ms. Payal Kaipunjaj	-4.36	0.41	5.12	14.66	23.14	77.85	90.40	189.75
Peer group composite	-3.64	0.73	4.22	15.19	24.59	85.74	106.20	181.03
Relative to peer composite	-0.71	-0.32	0.90	-0.52	-1.45	-7.89	-15.80	8.72

Total Return performance to last month end for Ms. Payal Kaipunjaj

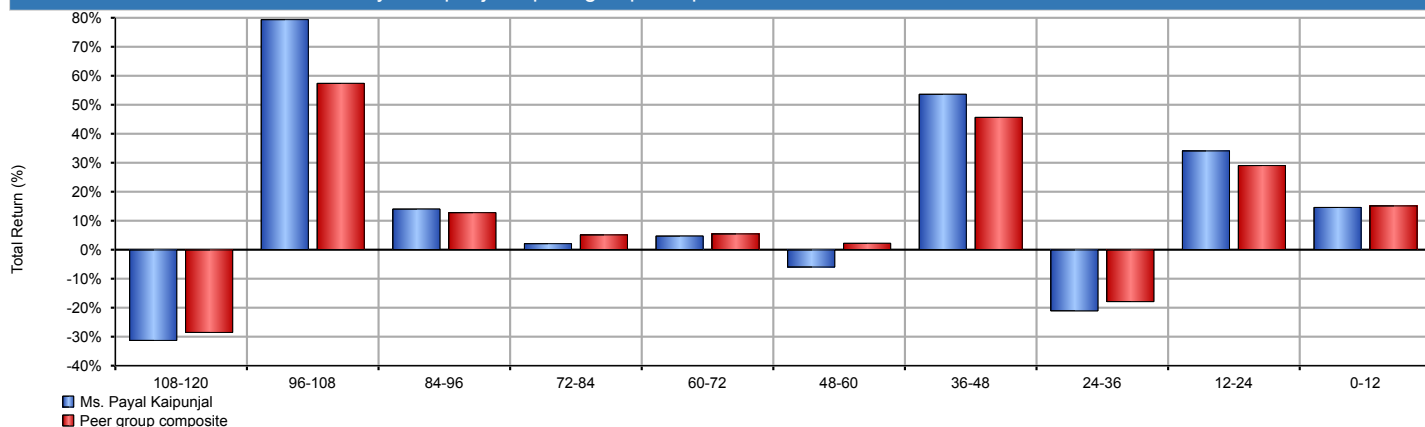


01/01/2007 - 28/02/2018 Powered by data from FE

Discrete Annual performance to last month end

	0-12m	12-24m	24-36m	36-48m	48-60m	60-72m	72-84m	84-96m	96-108m	108-120m
Ms. Payal Kaipunjaj	14.66	34.16	-21.15	53.70	-6.04	4.79	2.17	14.10	79.44	-31.36
Peer group composite	15.19	29.11	-17.97	45.73	2.29	5.53	5.19	12.86	57.46	-28.61
Relative to peer composite	-0.52	5.05	-3.18	7.96	-8.33	-0.75	-3.03	1.24	21.98	-2.75

Discrete 12 month return for Ms. Payal Kaipunjaj & peer group composite



31/12/2006 - 28/02/2018 © FE Analytics 2018

Key measurements of performance vs. peer group composite

Alpha Rank	Over performance vs Under performance			Length of track record analysed here
	Overall	Over Periods	Under Periods	
n/a	Overall	4	6	40.00%
	In rising mkts	4	4	50.00%
	In falling mkts	0	2	0.00%