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**Mutual Fund Recommendation**

Report as on Dec 22, 2017

**Equity Funds**

**Recommended Funds**

Returns %

Category / Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
<b>Large Cap Funds</b>									
DSP BlackRock Focus 25 Fund	3,047	1,000/-	Growth, Div	Within 12M - 1%	T+3	Jay Kothari, Harish Zaveri	31.90	12.34	All Risk Profiles except Secure
Franklin India Prima Plus Fund	11,908	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Anand Radhakrishnan, R Janakiraman, Srikrish Nair	32.79	13.05	All Risk Profiles except Secure
Kotak Select Focus Fund	15,935	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Harsha Upadhyaya	38.27	15.33	All Risk Profiles except Secure
Mirae Asset India Opportunities Fund	5,600	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Neelesh Surana, Harshad Borawake	41.41	15.94	All Risk Profiles except Secure
SBI Bluechip Fund	16,944	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Sohini Andani	32.72	14.11	All Risk Profiles except Secure
<b>Mid Cap Funds</b>									
Aditya Birla Sun Life Small & Midcap Fund	1,549	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Jayesh Gandhi	58.80	25.54	All Risk Profiles except Secure
Kotak Emerging Equity Scheme	2,809	5,000/-	Growth, Div	Within 1Y - 1%	T+3	Pankaj Tibrewal	43.18	20.06	All Risk Profiles except Secure
L&T Emerging Businesses Fund	2,892	5,000/-*	Growth, Div	Within 1Y - 1%	T+3	Soumendra Nath Lahiri, Karan Desai	68.35	28.19	All Risk Profiles except Secure
<b>Opportunistic Funds</b>									
Aditya Birla Sun Life Advantage Fund	5,190	1,000/-	Growth, Div	Within 365D - 1%	T+3	Satyabrata Mohanty	44.61	18.18	All Risk Profiles except Secure
IDFC Classic Equity	2,048	5,000/-	Growth, Div	Within 365D - 1%	T+3	Anoop Bhaskar	39.27	15.77	All Risk Profiles except Secure
Kotak Opportunities Fund	2,158	5,000/-	Growth, Div	Within 1 year - 1%	T+3	Harsha Upadhyaya	37.96	15.38	All Risk Profiles except Secure
L&T India Value Fund	6,464	5,000/-	Growth, Div	Within 365D - 1%	T+3	Venugopal Manghat, Karan Desai	43.47	20.28	All Risk Profiles except Secure
Motilal Oswal MOST Focused Multicap 35 Fund	10,508	5,000/-	Growth, Div	Within 1 year - 1%	T+3	Abhiroop Mukherjee, Gautam Sinha Roy, Siddharth Bothra, Swapnil P Mayekar	47.45	22.00	All Risk Profiles except Secure
<b>ELSS Funds</b>									
Aditya Birla Sun Life Tax Relief 96	4,349	500/-	Growth, Div	Nil (Lockin - 3-Yrs)	T+3	Ajay Garg	46.61	18.03	All Risk Profiles except Secure
Kotak Tax saver	721	500/-	Growth, Div	Nil (Lockin - 3-Yrs)	T+3	Harsha Upadhyaya	36.82	13.85	All Risk Profiles except Secure
<b>Indices</b>									
Nifty 50 (Earlier CNX Nifty)							31.51	8.02	
S&P BSE Sensex							30.64	7.00	
Nifty Free Float Midcap 100							47.38	19.18	



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**Equity Funds**

Report as on Dec 22, 2017

Balanced Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Aditya Birla Sun Life Balanced 95	12,827	1,000/-	Growth, Div	15% of the units - Nil, In excess of 15% of the units within 365D - 1%	T+3	Maresh Patil, Pranay Sinha, Dhaval Shah	27.62	12.71	All Risk Profiles except Secure
HDFC Balanced Fund	18,027	5,000/-	Growth, Qly Div	15% of the units - Nil, In excess of 15% of the units within 1 year - 1%	T+3	Chirag Setalvad	29.12	13.41	All Risk Profiles except Secure
ICICI Prudential Balanced Advantage Fund	23,316	5,000/-	Growth, Div - Qly, Mly	Upto 15% of the Units (the limit) within 18M - Nil ; Above 15% of the limit within 18M - 1% of the NAV	T+3	S Naren, Rajat Chandak, Vinay Sharma, Manish Banthia	21.16	11.02	All Risk Profiles except Secure
Kotak Balance	2,209	5,000/-	Growth, Div	15% of the units - Nil, In excess of 15% of the units within 1 year - 1%	T+3	Pankaj Tibrewal, Abhishek Bisen	24.97	11.61	All Risk Profiles except Secure
L&T India Prudence Fund	8,313	5,000/-	Growth, Div - Yly, Mly	10% of the units - Nil, In excess of 10% of the units within 1 year - 1%	T+3	Soumendra Nath Lahiri, Shiram Ramanathan, Karan Desai	29.44	13.91	All Risk Profiles except Secure

**Indices**

CRISIL Balanced Fund - Aggressive Index							21.68	8.56	
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Close Ended Equity Fund	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Reliance Capital Builder Fund IV - Series B	-	5,000/-	Growth, Div	NA (Close Ended with Lockin of 3-Yrs)	T+3	Ashwani Kumar, Meenakshi Dawar, Jahnvee Shah	-	-	All Risk Profiles except Secure
HDFC Housing Opportunities Fund	-	5,000/-	Growth, Div	NA (Close Ended with Lockin of 3-Yrs)	T+3	Srinivas Rao Ravuri	-	-	All Risk Profiles except Secure
IDFC Equity Opportunity - Series 4	-	5,000/-	Growth, Div	NA (Close Ended with Lockin of 3-Yrs)	T+3	Rajendra Mishra	-	-	All Risk Profiles except Secure

Other Equity Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Kotak Nifty ETF	565	1 Unit (on Exchange)	--	Nil	-	Deepak Gupta	32.91	9.29	All Risk Profiles except Secure
Aditya Birla Sun Life Index Fund	181	1,000/-	Growth, Div	Nil	T+3	Ajay Garg	31.24	8.11	All Risk Profiles except Secure
HDFC Index Fund - Nifty Plan	298	5,000/-	Growth	Within 3D - 1%	T+3	Krishan Daga	32.33	8.90	All Risk Profiles except Secure

**Indices**

Nifty 50 (Earlier CNX Nifty)							31.51	8.02	
S&P BSE Sensex							30.64	7.00	
Nifty Free Float Midcap 100 (Earlier CNX Midcap/Nifty Midcap 100)							47.38	19.18	

Arbitrage Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	6 Months	1 Year	Investor Suitability
Axis Enhanced Arbitrage Fund	1,242	5,000/-	Growth, Div	Within 7D - 0.25%	T+3	Ashwin Patni, Devang Shah	5.92	5.68	All Risk Profiles except Secure
BNP Paribas Enhanced Arbitrage Fund	612	5,000/-	Growth, Div - Mly, Qly	Within 1M - 0.25%	T+3	Karthikraj Lakshmanan, Mayank Prakash	5.97	--	All Risk Profiles except Secure
DHFL Pramerica Arbitrage Advantage Fund	845	5,000/-	Growth, Div, Div - Yly, Qly, Mly	Within 30 days - 0.5%	T+3	Utkarsh Kulkarni, Hitash Dang	6.08	6.11	All Risk Profiles except Secure
Edelweiss Arbitrage Fund	4,878	5,000/-	Growth, Div, Div - Mly	Within 30D - 0.25%	T+3	Dhawal Dalal, Bhavesh Jain	5.91	6.05	All Risk Profiles except Secure
ICICI Prudential Equity - Arbitrage Fund	10,935	5,000/-	Growth, Div	Within 1M - 0.25%	T+3	Kayzad Englim, Manish Banthia	5.62	5.71	All Risk Profiles except Secure
Kotak Equity Arbitrage Fund	13,215	5,000/-	Growth, Div - Mly, Fly	Within 30 days - 0.25%	T+3	Deepak Gupta	5.97	5.96	All Risk Profiles except Secure
Reliance Arbitrage Advantage Fund	8,442	5,000/-	Growth, Div, Div - Mly	Within 1M - 0.25%	T+3	Payal Kaipunjai	5.52	5.76	All Risk Profiles except Secure



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**Debt Funds**

Report as on Dec 22, 2017

Liquid Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	7 Days	1 Month	Investor Suitability
Aditya Birla Sun Life Floating Rate Fund - STP	13,194	1,000/-	Growth Div - Dly, Wly	Nil	T+1	Kaustubh Gupta, Mohit Sharma	6.17	6.23	All Risk Profiles
Axis Liquid Fund	23,237	500/-	Growth Div - Dly, Wly, Mly	Nil	T+1	Devang Shah, Aditya Pagaria	6.34	6.33	All Risk Profiles
ICICI Prudential Liquid	32,174	500/-	Growth Div - Dly, Wly, Mly, Yly, Others	Nil	T+1	Rahul Goswami, Rohan Maru	6.22	6.21	All Risk Profiles
Kotak Floater - ST - Reg	14,902	Growth: 5,000/- Dly DR: 1,00,000/-	Growth Div - Dly, Wly, Mly	Nil	T+1	Deepak Agrawal	6.29	6.29	All Risk Profiles
Reliance Liquid Fund - TP	26,288	100/-	Growth Div - Dly, Wly, Mly	Nil	T+1	Anju Chajjer	6.26	6.26	All Risk Profiles

Other Liquid Funds - For Diversification / For STP into Recommended Equity & Balanced Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	7 Days	1 Month	Investor Suitability
Franklin India TMA - Super IP	3,942	10,000/-	Growth Div - Dly, Wly	Nil	T+1	Sachin Padwal-Desai, Pallab Roy	6.41	6.35	All Risk Profiles
JM High Liquidity	3,496	5,000/-	Growth Div - Dly, Wly, Qly	Nil	T+1	Shalini Tibrewala	6.25	6.26	All Risk Profiles
UTI-Liquid Cash Plan - IP	19,551	500/-	Growth Div - Dly, Fly, Wly, Mly, Qly, Yly	Nil	T+1	Amandeep Chopra, Amit Sharma	6.19	6.26	All Risk Profiles

Ultra Short Term Debt Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Month	3 Months	Investor Suitability
Aditya Birla Sun Life Floating Rate Fund - LTP	8,145	5,000/-	Growth Div - Dly, Wly	Nil	T+1	Kaustubh Gupta	3.35	5.30	All Risk Profiles
HDFC F R I F - STF - WP	17,924	10,00,000/-	Growth Div - Dly, Wly, Mly	Nil	T+1	Shobhit Mehrotra	3.16	5.60	All Risk Profiles
ICICI Prudential Flexible Income Plan	24,672	500/-	Growth Div - Dly, Wly, Fly, Mly, Qly, Others	Nil	T+1	Rahul Goswami, Manish Banthia, Rohan Maru	3.68	5.40	All Risk Profiles
Kotak Low Duration Fund	6,143	500/-	Growth, Div Div - Wly, Mly, Qly	Nil	T+1	Deepak Agrawal	3.15	5.83	All Risk Profiles
Reliance Medium Term Fund	12,044	1,000/-	Growth Div - Dly, Wly, Mly, Qly, Others	Nil	T+1	Amit Tripathi, Anju Chajjer	1.71	4.74	All Risk Profiles

Short Term Bond Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	6 Months	1 Year	Investor Suitability
Aditya Birla Sun Life Short Term Fund	21,453	1,000/-	Growth Div - Mly, Div	Nil	T+1	Maneesh Dangi, Kaustubh Gupta	5.24	6.57	All Risk Profiles except Secure
Edelweiss Corporate Debt Opportunities Fund	313	5,000/-	Growth Div - Wly, Fly, Mly, Yly	10% of the units - Nil, In excess of 10% of the units within 365D - 1%	T+1	Dhawal Dalal, Gautam Kaul	5.19	7.22	All Risk Profiles except Secure
HDFC Banking and PSU Debt Fund	4,729	5,000/-	Growth, Div - Wly	Nil	T+1	Anil Bamboli, Rakesh Vyas	5.59	6.55	All Risk Profiles except Secure
L&T Short Term Income Fund	1,134	10,000/-	Growth, Div, Div - Wly	10% of the units - Nil, In excess of 10% of the units within 9M - 1%	T+1	Shriram Ramanathan, Vikas Garg	6.57	8.34	All Risk Profiles except Secure

Bond Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
HDFC Income Fund	1,525	5,000/-	Growth, Div - Qly, Div	Nil	T+1	Shobhit Mehrotra	1.19	7.27	All Risk Profiles except Secure
SBI Magnum Income Fund	2,232	5,000/-	Growth, Div - Qly, Hly, Others	10% of the units - Nil, In excess of 10% of the units within 1 year - 1%	T+1	Dinesh Ahuja	5.91	8.58	All Risk Profiles except Secure

Indices							1 Year	3 Years	Investor Suitability
Crisil Composite Bond Fund Index							5.01	8.92	All Risk Profiles

Dynamic Bond Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Aditya Birla Sun Life Dynamic Bond Fund	10,983	1,000/-	Growth, Div - Qly, Mly, Div	15% of the units - Nil, In excess of 15% of the units within 90D - 0.50%	T+1	Maneesh Dangi, Pranay Sinha	2.15	8.14	All Risk Profiles except Secure
ICICI Prudential LTP	3,674	5,000/-	Growth Div - Wly, Qly, Yly, Div	Within 1M - 0.25%	T+1	Manish Banthia, Anuj Tagra	5.27	9.41	All Risk Profiles except Secure

Indices							1 Year	3 Years	Investor Suitability
Crisil Composite Bond Fund Index							5.01	8.92	All Risk Profiles



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**Debt Funds**

Gilt Based Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
ICICI Prudential Long Term Gilt Fund	1,014	5,000/-	Growth, Div - Hly	Nil	T+1	Rahul Goswami, Anuj Tagra	2.39	8.79	All Risk Profiles except Secure
SBI Magnum Gilt LTP	3,155	5,000/-	Growth, Div - Qly	Nil	T+1	Dinesh Ahuja	4.44	9.46	All Risk Profiles except Secure

High Yield Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Aditya Birla Sun Life Corporate Bond Fund	4,582	5,000/-	Growth, Div, Other	15% of initial investment - Nil; In excess of 15% within 1Y - 1%	T+1	Maneesh Dangi, Sunaina da Cunha	8.15	--	All Risk Profiles except Secure
BOI AXA Corporate Credit Spectrum Fund	1,398	5,000/-	Growth	Within 12M - 4%; Within 12M to 24M - 3%; Within 24M to 36M - 2%	T+10	Alok Singh	9.37	--	All Risk Profiles except Secure & Conservative
DSP BlackRock Income Opportunities Fund	7,412	1,000/-	Growth Div - Dly, Wly, Mly, Qly, Div	10% of initial investment - Nil; In excess of 10% within 365D - 1%	T+1	Laukit Bagwe, Pankaj Sharma	6.54	8.96	All Risk Profiles except Secure
HDFC Corporate Debt Opportunities Fund	13,674	5,000/-	Growth, Div - Hly, Div	15% of the units - Nil, In excess of 15% of the units within 12M - 1%, Bet 12M & 18M - 0.5%	T+1	Shobhit Mehrotra	6.63	8.97	All Risk Profiles except Secure
Kotak Income Opportunities Fund	5,052	5,000/-	Growth Div - Wly, Mly, Qly, Yly	10% of initial investment - Nil; In excess of 10% within 1Y - 1%	T+1	Deepak Agrawal	6.54	8.73	All Risk Profiles except Secure
L&T Income Opportunities Fund	3,337	10,000/-	Growth Div - Mly, Yly	10% of initial investment - Nil; In excess of 10% within 1Y - 1%	T+1	Shriram Ramanathan, Vikas Garg	7.23	8.96	All Risk Profiles except Secure

Indices	1 Year	3 Years	Investor Suitability
Crisil Composite Bond Fund Index	5.01	8.92	

Report as on Dec 22, 2017

Other Debt Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Fixed Maturity Plans	--	--	--	--	--	--	--	--	All Risk Profiles
Aditya Birla Sun Life Active Debt Multi Manager FoF Scheme	80	5,000/-	Growth, Div - Qly	Within 365D - 1%	T+3	Shravan Kumar Sreenivasula	2.81	7.72	All Risk Profiles except Secure
ICICI Prudential Income Opportunities Fund	4,360	5,000/-	Growth, Div - Mly, Qly, Hly	Within 6M - 1%	T+1	Manish Banthia	5.35	8.50	All Risk Profiles
IDFC Banking & PSU Debt Fund	991	5,000/-	Growth, Div - Dly, Fly, Mly, Qly, Yly, Div	Nil	T+1	Anurag Mittal	5.57	7.38	All Risk Profiles except Secure
IDFC Corporate Bond Fund	11,530	5,000/-	Growth, Div - Qly, Div	Nil	T+1	Anurag Mittal	6.21	--	All Risk Profiles
Kotak Banking and PSU Debt Fund	1,545	5,000/-	Growth, Div - Mly	Nil	T+1	Deepak Agrawal	6.28	8.27	All Risk Profiles except Secure
LIC MF Bond Fund	475	5,000/-	Growth, Div - Qly	Within 1 year - 1%	T+1	Marzban Irani	2.39	6.89	All Risk Profiles
Sundaram Flexible Fund - Flexible Income	739	5,000/-	Growth, Div - Mly, Qly, Hly, Yly	Nil	T+1	Dwijendra Srivastava, Sandeep Agarwal	5.71	8.80	All Risk Profiles

Indices	1 Year	3 Years	Investor Suitability
Crisil Composite Bond Fund Index	5.01	8.92	

Report as on Dec 22, 2017

MIP Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Aditya Birla Sun Life MIP II - Wealth 25 - Reg	2,476	1,000/-	Growth, Div - Mly Pmt, Div Mly	15% of the units - Nil, In excess of 15% of the units within 365D - 1%	T+2	Satyabrata Mohanty, Vineet Maloo, Pranay Sinha	16.40	11.75	All Risk Profiles except Secure
Kotak Monthly Income Plan	390	Growth: 5,000/- Mly Div: 50,000/-	Growth, Div - Mly, Qly	10% of units within 1 year Nil; In excess of 10% units within 1 year - 1%	T+2	Abhishek Bisen, Devender Singhal	11.22	9.76	All Risk Profiles except Secure
SBI Magnum MIP	1,585	5,000/-	Growth, Div - Mly, Qly, Yly	10% of units within 1 year Nil; In excess of 10% units within 1 year - 1%	T+2	Dinesh Ahuja, Ruchit Mehta	9.14	9.99	All Risk Profiles except Secure

Indices	1 Year	3 Years	Investor Suitability
Crisil MIP Blended Index	8.68	8.91	



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Equity Savings	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
Aditya Birla Sun Life Equity Savings Fund	1,194	1,000/-	Growth, Div	15% of the units - Nil, In excess of 15% of the units within 365D - 1%	T+2	Satyabrata Mohanty, Lovelish Solanki, Pranay Sinha	18.34	9.70	All Risk Profiles except Secure
Kotak Equity Savings Fund	1,335	5,000/-	Growth, Div - Mly, Qly	10% of the units - Nil, In excess of 10% of the units within 1 year - 1%	T+2	Abhishek Bisen, Deepak Gupta	14.83	8.90	All Risk Profiles except Secure
HDFC Equity Savings Fund	4,812	5,000/-	Growth, Div	15% of units within 1 year - Nil; In excess of 15% units within 1 year - 1%	T+2	Anil Bamboli, Vinay Kulkarni, Krishan Daga	17.10	10.67	All Risk Profiles except Secure

Indices	1 Year	3 Years	Investor Suitability
Blended Index	11.45	6.57	

Gold Linked Funds	Corpus (in Crs)	Plans/ Min. Inv.	Options	Exit Load	Redemption Payout	Fund Manager	1 Year	3 Years	Investor Suitability
ICICI Prudential Gold ETF	104	1 Unit	--	Nil	T+2	Manish Banthia	2.12	0.66	All Risk Profiles except Secure
Kotak Gold ETF	406	1 Unit	--	Nil	T+2	Abhishek Bisen	2.78	0.83	All Risk Profiles except Secure
UTI Gold ETF	432	1 Unit	--	Nil	T+2	Lalit Nambiar	3.17	1.02	All Risk Profiles except Secure
HDFC Gold ETF	464	1 Unit	--	Nil	T+2	Krishan Daga	4.00	1.19	All Risk Profiles except Secure

Indices	1 Year	3 Years	Investor Suitability
Prices of Gold	5.43	2.31	

Source: MF1 Explorer, Value Research

For the purpose of calculating returns of Schemes, only 'Growth' option of schemes have been considered.

Debt (Except MIPs) & Arbitrage Funds - Return less than 1 Yr is Simple Annualised & Return greater than or equal to 1 Yr is Compounded Annualised  
Equity (Except Arbitrage) & MIP Funds - Return less than 1 Yr is Absolute & Return greater than or equal to 1 Yr is Compounded Annualised  
Crisil Indices' performance are as on Dec 21, 2017

Corpus is in Crs as on Nov-2017

\*L&T Mutual Fund has approved the temporary suspension of the following transactions in L&T Emerging Businesses Fund:- Applications for subscriptions/switch-ins amounting to more than Rs. 2 lakhs per day per investor; New registrations under SIP in the scheme of a single instalment amounting to more than Rs. 2 lakhs; New registrations under STP in the scheme of a single instalment amounting to more than Rs. 2 lakhs.

**Key Notations**

In Debt schemes including Liquid; Dividend option generally have various frequencies, which have been mentioned above. The expansion of each frequency is as follows-

**Div-** Dividend; **Dly-** Daily Dividend; **Wly-** Weekly Dividend; **Fly-** Fortnightly Dividend; **Mly-** Monthly Dividend; **Bly-** Bimonthly Dividend; **Qly-** Quarterly Dividend; **Hly-** Half Yearly Dividend; **Yly-** Yearly Dividend

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